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A
NARRATIVE

OF THE

MATERIAL FACTS

IN

RELATION TO THE BUILDING

OF THE

TWO GREEK FRIGATES.

BY

ALEXANDER CONTOSTAVLOS,

An Agent of the Greek Government.

SECOND EDITION, WITH A POSTSCRIPT.



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NEW-YORK

1826.



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Southern District of New-York, ss.

BE IT REMEMBERED, That on the twenty-fourth day of October, A. D. 1826, in the fifty-first year of the Independence of the United States of America, E. Bliss, of the said District, hath deposited in this office the title of a pamphlet, the right whereof he claims as proprietor, in the words following, to wit :

“ A Narrative of the Material Facts in relation to the Building of the two Greek Frigates.
By Alexander Contostavlos.”

In conformity to the Act of Congress of the United States, entitled, “An Act for the encouragement of Learning by securing the copies of Maps, Charts, and Books, to the authors and proprietors of such copies, during the times therein mentioned.” And also to an Act, entitled “an Act, supplementary to an Act, entitled an Act for the encouragement of Learning, by securing the copies of Maps, Charts, and Books, to the authors and proprietors of such copies, during the times therein mentioned, and extending the benefits thereof to the arts of designing, engraving, and etching historical and other prints.”

JAMES DILL,

Clerk of the Southern District of New York.

TO THE
HON. EDWARD EVERETT,

THE
EMINENT AND UNDAUNTED FRIEND OF GREECE,

This Pamphlet
IS RESPECTFULLY INSCRIBED,
AS A
TESTIMONY OF THE FRIENDSHIP OF THE AUTHOR,
AND OF
THE GRATITUDE OF HIS COUNTRY.

THE HISTORY OF THE

REIGN OF THE EMPEROR

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NARRATIVE, &c.

CIRCUMSTANCES of a peculiar character have most forcibly prevailed upon me to lay before the public this brief account of the building of two frigates intended to secure the independence of Greece. It would be as tedious to the public as it would be painful to me were I to relate all the mortifications that I experienced from the moment of my arrival in New-York, from the parties interested in this transaction. No pains have been spared to misrepresent my character, to calumniate my efforts, and to oppose every moral and physical obstacle to the execution of my imperious duties. I will therefore carefully avoid every thing that might bear the stamp of personal resentment, and strictly confine myself to the substantial parts of this transaction, relating only so much as is absolutely necessary to make them fully understood, and at all events no more than I can substantiate *by original and authentic letters and documents.*

The government of Greece, instructed by our ancient history, as well as by modern events, and persuaded that the salvation of our country could not be obtained but by the formation of a naval force, issued a decree under date of the 24th of August, 1824, authorising the Greek deputies in London to purchase or build as soon as possible, eight frigates of 15 guns per side. The deputies, after receiving the said decree, encouraged by the noble and generous feelings displayed by the citizens of the United States towards Greece, and looking upon these free and happy

regions as the only place where this important acquisition might safely and promptly be obtained, resolved upon trusting the execution of this order to American merchants and citizens. William Bayard, Esq.* being the chairman of the Greek committee in New-York, and head of the house of Le Roy, Bayard & Co. which has since been conducted by his sons William and Robert, the deputies applied to it in preference to any other, for information as to the cost of one of these frigates. In compliance with this request, Messrs. Le Roy, Bayard & Co. by their letter of the date of the 7th December, 1824, sent the following estimate of a 50 gun frigate, equal to those of the government of the United States, according to which the whole cost of such a frigate, built of live oak, with her armament, amounts to \$247,500, and with their letter of the same date referring themselves to that estimate as satisfying at once the different questions of the deputies, Le Roy, Bayard & Co. continue to say that with an order in hand they would immediately employ themselves for their construction—that they are in the habit of making contracts with a ship-builder—and that, besides employing another builder devoted to them, and who watches the work and the materials employed, their frequent visits to the shipyard secure to them well-built vessels—that by drawing on London, an exchange of 8 to 10 per cent. is usually obtained—that bills on houses well known, such as Baring, Brothers & Co. and N. M. Rothschild, would insure that premium; besides the advantage of making payments only at such periods as would be necessary without putting the deputies under the obligation of transmitting to this coun-

* I have never had the honour of seeing this gentleman, owing, as I have been given to understand, to his ever to be lamented indisposition. I am happy, however, to state, that as to the integrity of *his* character, and the rectitude of *his* feelings, there is but one honourable opinion throughout the whole community.

try funds in advance—and that, should they be honored with this order, the interests of the government of Greece would be attended to with their usual zeal towards their friends, augmented, if possible, by the sentiments that unite them to the cause of that country.

Estimate of a ship of 50 guns—1500 tons.

Frame, 20,000 feet of live oak at \$1 50 per ft.	\$30,000
Other wooden materials,	30,000
Labour,	60,000
Smiths' work,	20,000
Copper bolts,	8,000
Sheathing copper and nails,	12,000
Joiners' bill,	7,000
Carvers' do.	1,200
Painters' do.	3,000
Blockmakers' do.	1,000
Plumbers' do.	1,600
Turners' do.	700
Ship-chandlers' do. including pitch and oakum,	4,000
Riggers' do.	1,500
Hull and spars complete	\$180,000
Rigging,—one suit of sails, anchors, and cables,	42,000
Guns and carriages, and other expenses,	25,000
1,500 tons at \$165 per ton,	\$247,500

Founded upon such a satisfactory estimate, as well as upon the inviting and obliging sentiments expressed in the above letter, the deputies lost no time in preparing the necessary letters and instructions for the acquisition of two such frigates, and toward the beginning of March, 1825, they despatched General Lallemand, with a salary of £120 sterling per month, with instructions addressed jointly to himself and the two houses, Le Roy, Bayard & Co. and

G. G. & S. Howland, to whose mutual care the construction or purchase of the two frigates was entrusted. General Lallemand arrived in New-York towards the middle of April, and delivered to the above two houses the following documents, instructions, and letters committed to his care :—

First,—The decree of the government of Greece for the acquisition of eight frigates of fifteen guns on a side.

Secondly,—The contract of the loan concluded with I. and S. Ricardo.

Thirdly,—The deputies' instructions as to the building, arming, and equipping of the above two frigates.

And lastly,—Joint and separate letters for both houses, dated the 5th March, 1825, in which the deputies declare their resolution in ordering the construction of these two frigates, to be founded upon the representations communicated to them by Le Roy, Bayard & Co. under the 7th December, 1824—recommend to both houses the acquisitions of these vessels upon the most economical and expeditious plan,—and repose upon their zeal in the execution of this transaction ; the more so, say they, as these frigates belong to a nation for which you have shown the most generous sentiments.

With this same opportunity, and on account of the acquisition of the said two frigates, the deputies sent to each of the houses a letter of credit of £25,000 sterling from Mr. Samuel Williams, and the positive promise of the sending of new and confirmed credits thereafter, either on Mr. Williams or I. and S. Ricardo, with whom a loan of £2,000,000 sterling had been contracted for the Greek government.

In answer to these letters, Le Roy, Bayard and Co. and G. G. & S. Howland, on the 15th of April acknowledge the receipt of the letters of credit to the amount of £50,000—accept with pleasure the order committed to their care—assure the deputies that nothing will be neg-

lected to promote the interests of Greece—express their gratitude for the flattering choice and confidence reposed in them for the execution of this order—regret that this order has been too long delayed, and state that the great number of men of war building for Colombia, Peru, Mexico, and Brazil, *besides fifteen frigates for the government of the United States*, occasion such an activity in the ship-yards of New-York,* that the construction of these two frigates could not be finished in less than six months, adding, however, that in the same space of time the whole eight frigates decreed by the government of Greece, might be constructed.

Nothing further was heard from them until the 14th of May, when, in a joint letter to the deputies, they write, that, after much reflection, and having calculated every thing with the greatest care, they have determined to begin the construction of these two frigates by days' works, under the inspection of a distinguished and experienced naval officer of the United States, being convinced, *after a scrupulous examination of all the details*, that a great saving will result and more despatch in their construction. In contracting, say they, with a ship-builder, we should have had to pay a higher price, the ship-builders claiming very high profits, (*ayant la pretension de faire de grands benefices*,) and be exposed to less faithful work. In the mean time, they say, having begun the construction with all possible activity, we have determined to draw our bills on Mr. Williams, and *as soon as we shall have disposed of the sums which we are to draw for separately on him*, we shall draw upon Messrs. Ricardo in virtue of the authority which you have given us in your letter of the 10th March. We must buy and furnish all the materials for the building, and must pay every thing in advance. It thence results that the two credits of £50,000 have already been employed, and that we *shall be in advance*. Accordingly they call upon the deputies in the same letter to make provision

* The expression is, "dans nos ateliers," in our ship-yards.

that Messrs. Ricardo might be prepared to accept the drafts which they intended to draw by the next packet.

Meanwhile the deputies, supposing that these two frigates might be bought ready for sea, and fearing lest, for the want of funds in hand, their acquisition might perhaps be prevented, wrote separately to both houses on the 10th of March, that should they be able to buy these vessels immediately, in that case, and in that case alone, they might draw for the surplus of their disbursements on L. & S. Ricardo, in Loudon. This order is so positive and clear, that I am at a loss to understand how both Bayards and Howlands, who in their joint letter of the 23d of May, in announcing their drafts on Ricardo to the amount of 25,000 pounds, declare them to be conformable to the credit given them by the above deputies' letter of the 10th of March ! that is, that a credit given to them, only to be used in the event that the frigates should be purchased ready built, authorized them to draw when all idea of a purchase was abandoned. However, these drafts were accepted and paid upon the positive declaration that they were paying for every thing beforehand, and were making advances upon the contracts entered into, for the greater benefit of the interests confined to them ; and that, " in consequence of such payments and advances, the whole credit of 50,000 pounds on Mr. Williams had been exhausted ;" an assertion, so far from true, that it appears by their accounts that no more than 40,000 dollars had then been expended by both houses.*

As a proof of their competence to such operations, Le Roy, Bayard & Co., in their letter of the 14th of May, add, that operations of this nature are not uncommon to them ; that they had at that moment an order for a 74, two frigates of 44, and two sloops of war, besides that they were daily expecting a 64 from Colombia to repair, without *having necessity for funds in advance !* that few weeks

* It is not certain that nearly so large an amount had been expended, because some of the receipts produced stated the payments to have been made generally in May and June, without specifying the days and sums.

pass without their making drafts equal to the £50,000; and that it is indifferent to them whether they draw upon Ricardo or upon Williams, because the houses in London add nothing to the value of their bills.

Here it must be remarked, that Mr. Williams having recommended the house of G. G. & S. Howland to the deputies, Messrs. Howland on their side, either from a desire of proving to Saml. Williams their gratitude, or having, as they express it themselves, an entire confidence in him, in their letter of the 23d of May, request the deputies to make arrangements with him for such sums as will be necessary hereafter to them for the construction of the vessels. To this private request of the Howlands, the deputies, in their letter of the 23d of June, answer—that private considerations which they owe to their bankers, Ricardo, do not permit them to accede to their wishes, viz. to make arrangements with Mr. Williams for their drafts, and beg them to take note accordingly, and be persuaded that their signature will always meet the best acceptance with Messrs. Ricardo. Messrs. Howland, under the 22d of October, acknowledge the receipt of this letter, *but do not take any further notice of this subject. This circumstance is of very great importance, as will be seen hereafter.*

But, to return to the thread of my narrative: The deputies, in their letters of the 14th and 31st of May, to both houses, express their belief, that these frigates will reach Greece in the month of December, at farthest; and in their joint and separate letters to both houses, dated the 15th of June, in answer to the resolution taken for the construction of these frigates by days' work, the deputies, full of confidence, concur in this measure; dictated, as they were assured, by a pure love of Greece, as the most advantageous and economical plan. The adoption of this celebrated economical plan, and the wish of the deputies to procure, according to the decree of their government, the whole eight frigates, as may be seen in their letter of the 14th of

May, induced them in the above letters to request most particularly to have sent to them an approximate calculation of what these frigates would cost, according to the newly adopted plan of days' work ; and though this request was repeatedly urged in their subsequent letters, it has never been complied with. Nay, more, a compliance with this just and reasonable request has been refused or eluded, on pretexts the most frivolous and untrue. In their letter of the 31st of August 1825, the Messrs. Bayards say, that it was impossible to make any statement of the cost of the frigates until their completion ; when, at that very time, as appeared in evidence before the arbitrators, Captain Chauncey was employed in making an estimate of the very character which the deputies required—an estimate that was delivered on the first of September, (the very day after this letter was written,) and by which the cost of each frigate was carried to more than the sum of \$500,000. Thus by the constant assertion of the two houses, of the cheapness, the general economy of the plan they had adopted, and their refusal to furnish that detailed estimate, by which the falsity of those assertions would have been exposed—an estimate which it was most plainly the right of the deputies to exact ; most plainly the duty of the houses to furnish : Thus, I say, were the deputies kept in utter ignorance of the enormous expenditure that was going on, of the ruinous misapplication of the sacred funds destined to the salvation of their country, until the period arrived when their interference could no longer avail ; until the building of the vessels had proceeded so far, and sums so large had been transmitted, that there remained no alternative, except the entire sacrifice of what had been advanced, or the completion, at whatever cost, of what remained to be done. Had the two houses, in April or May 1825, given that information of the probable cost of the frigates, which it was so easy for them to have obtained, and which, if we trust their own assertions, when they resolved to build by days' work, they

in fact possessed, the 750,000 dollars, which in the event have barely sufficed to fit out a single frigate, would have been applied, in more able or faithful hands, to other objects. A fleet of sloops of war might have been built or purchased, equipped, manned, and sent to the succour of Greece before the opening of the last campaign—*Missolonghi would not have fallen!*

After having drawn £25,000, on the 23d May, as above stated, without the least authority and with less necessity, both the Houses of Howlands & Bayards under the date of 31st May, recommend again and represent to the deputies very strongly the propriety of supplying them with new confirmed credits from their banker. For, say they, in the same letter, “the construction of the frigates is going on rapidly, and we are obliged to furnish all the materials in advance.” The deputies, who acted constantly with an abounded confidence, upon receiving this last communication, impressed with the belief of the story so often repeated, not only directly by themselves, but much oftener through the medium of *General Lellemand*, that both houses were constantly in advance, and fearful lest the want of funds might stop the progress of the frigates, not only sent immediately to both houses under date of the 29th of June two letters of credit to the amount of £30,000, but wrote to them also that if they were able to calculate what would be the sum still wanted for these vessels, they would not hesitate to increase the above amount, and that if it should happen that this sum should not be deemed sufficient even for urgent wants, they might draw on Messrs. Ricardo, who had already received instructions to accept their bills. Such were the representations of both houses as to their disbursements, and such the implicit confidence of the deputies in them, although the space of time from the supposed beginning of the building of these two vessels to the 23d of May, the day on which the 25,000 pounds were drawn, did not embrace more than seven days, and consequently the sum of 75,000 pounds sterling could not pos-

sibly have been expended ; that in writing to both houses on the 23d of June they make use of these expressions, " Your drafts of 25,000 pounds on Ricardo, on account of your advances on the construction of the frigates, have been accepted, and the same honour is reserved to those that you shall have occasion to draw for the same object."

Much has been said as to the pecuniary risk incurred by both houses in the construction of these frigates, in order to palliate or validate their enormous commissions. That subject I do not mean to discuss at present, any further than by calling the attention of my readers to the letter of Le Roy, Bayard & Co. in which as early as the 31st of August, they wrote to the deputies that should they be disposed to entrust to them the construction of other frigates, they would be very glad to accept their order for that purpose, on the following conditions, viz. One half of the estimated cost to be paid immediately by credits on London, and the residue not before the vessels should be ready for sea, in acceptances at three months' sight, approved by Baring, Brothers & Co. This letter is conclusive to show the sense which was then entertained by Messrs. Le Roy, Bayard & Co. of the risk, that it has been since found so expedient to magnify.

Six months was the period proposed by both houses for the completion of the frigates ; and in their letter of the 15th of April, as has been already stated, they said that in the same space of time the whole eight frigates might be completed. This proposed period was rapidly approaching, and half the hull of the two was not yet constructed ! In vain the deputies were waiting to see the fulfilment of this promise. Not even a letter was received from the houses ! This profound silence continued for five months, namely from the 31st May to the 22d of October,* and, strange as it may appear, they did not even

* I except the letter of the 31st August, not only because it is a private one, but because it contains but one passage in relation to the frigates, and that not giving, but refusing information.

acknowledge the receipt of the letters of credit of 30,000 pounds sent by the deputies on the 29th of June, though part of this credit was negotiated in the beginning of September, according to their own accounts. What did the deputies write in the mean time, who had been informed by General Lallemand that it was probable the frigates would not leave America before March. They complain most bitterly in their letter of the 6th of October, to Le Roy, Bayard & Co., and alluding to their former promise, they recommend most particularly the sending of the frigates to Greece before that time, but at all events not to exceed that period.

The above credit of £30,000 being, as it appears, somewhat short of their expectations; and unwilling, at that stage of the transaction, to disclose the gross violation of the original estimate, upon which, as it was evident from their letters, the deputies had founded the amount of the confirmed credits; they, Messrs. Howland and Bayard, thought proper to address themselves to I. & S. Ricardo, requesting them to open to them a credit for such sums as might still be necessary for the completion of the frigates.* Messrs. I. & S. Ricardo communicated the tenor of this request to the deputies, who, without loss of time, sent a letter of credit to Le Roy, Bayard & Co. for £13,000, and another for £12,000 to G. G. & S. Howland, with the following letter addressed to both, on the 15th of October, 1825:—"As you have written to Messrs. Ricardo, for the purpose of opening you a direct credit, in order to meet the expenses of the construction of the frigates, considering the uncertainty under which we are placed as to the amount that may still be necessary, we enclose you two letters of credit for £25,000 sterling; and we hope

* The houses denied, on the hearing before the arbitrators, that they had ever written such a letter, and they refused to produce a copy of it. But the letter of the deputies, of the 15th of October, is conclusive evidence that such a letter had been sent.

“ that *this sum will be sufficient to provide for what remains yet to be done.*”

Before this letter could reach New-York, Messrs. Bayard and Howland, either forgetting the letter they had written to the Messrs. Ricardos for the purpose of opening to them a direct credit, or, which I am more inclined to suspect, alarmed by the disastrous and appalling news from Greece,* resolved at last to break their mysterious silence, and tear at once the veil which, so unfortunately for Greece, had so long covered their operations. Accordingly they drew, with their letters of the 22nd and 31st of October, on Messrs. I. & S. Ricardo, £50,000—viz. £20,000 on the 22nd, and £30,000 on the 31st of October. All these drafts, unexpected and unauthorised as they were, were accepted and *paid* by Messrs. Ricardos, amounting, with the former ones, and, with the premium on the bills, to about \$750,000. Thus, in the space of about five months, the houses had drawn for and received at least \$200,000 more than the deputies had originally calculated would be sufficient for the building of both frigates, and neither of them was yet launched.†

But to resume. Those letters of the 22nd and 31st of October are peculiarly interesting, inasmuch as they present in a strong light, the contrast between the continual professions of these gentlemen and the real truth of the case. They stand condemned out of their own letters as to the building. For instance, there is in the letter of Messrs. Le Roy, Bayard & Co. of the 22d of October, the following passage :—“ The construction advances with a

* As Le Roy, Bayard & Co., in their letter of the 22nd of October, speak thus :—“ The newspapers keep us in a disagreeable uncertainty as to the events that are going on in your interesting country ; and we hope that your letters will put an end to the uncertainty, which cannot but be painful to us, on account of the interest we take in every thing that concerns the brave Greeks.”

† The frigate of Messrs. G. G. & S. Howland was launched on the 18th of November, and that of Messrs. Le Roy, Bayard & Co. towards the beginning of December, 1825.

“rapidity with which we did not dare to flatter ourselves ;
 “and we have every hope that these ships will *put to sea*
“sooner than we had calculated !!” And in that of G. G.
 & S. Howland, of the same date, the following :—“We
 “are happy in saying, that we are advancing with the ship
“much more rapidly than we could have calculated.”
 How, sooner than they had calculated ? Did they not, in
 the very beginning of the transaction, calculate that the
 whole eight frigates might be completed in the space of six
 months ? Did they not know, as well as General Lalle-
 mand, who so long before had stated the fact to the depu-
 ties, that the two frigates would not leave America before
 March ! Wherefore this astonishment ? Why should they
 be astonished at a rapidity that postponed the building of
 two frigates only, five months longer than they had origi-
 nally said would be sufficient for the completion of eight ?
 Was their first statement, that the eight frigates could be
 sent to sea in six months, a misrepresentation, known to be
 so by those who made it, and intended to deceive those to
 whom it was addressed ? Was it made to induce the depu-
 ties, without further deliberation or delay, to order the
 building of all the frigates which their government had
 authorised, and in the belief that to them the execution of
 those orders would be committed ? How is it possible to
 get rid of these suspicions, when they now tell us that the
 building of two frigates in eleven months, was a rapidity
 of construction exceeding any calculations they had ever
 made—any hopes they had ever formed ? But Messrs.
 Howland add in the above passage—“Considering the
 many difficulties we have had to encounter” What
 difficulties ? None had before been mentioned. Do they
 allude to the building that was then going on, according to
 their joint letter of the 15th of April, of that vast number
 of men of war for Colombia, Peru, Mexico, and Brazil,
 besides the fifteen frigates for the United States ? This is,
 unquestionably, the greatest fleet that history records in the

annals of nations, as ever built in the same place, and at the same time. It is only to be regretted that the whole bustle and activity necessarily attending the building of such a formidable fleet, existed only in the imaginations of the Messrs. Bayards and Howlands; for of this unusual, this stupendous operation, the peaceable inhabitants of New-York (if I am well informed) heard, saw, and knew nothing. But suppose that the two vessels of war which were then building, caused some difficulties in the progress of our frigates—this can never be brought forward as a reason for requiring eleven months instead of six; for the fact that such vessels were building, was as well known to them in April as in October, and therefore must have been considered by them when they made their first calculation.

Thus much as to the period in which the completion of these two frigates was promised; I pass now to the difference between their estimated and their real cost. I mentioned, that before ordering these two frigates, the deputies requested and obtained from Le Roy, Bayard & Co. an estimate of the cost of one frigate; this estimate, as has been shown, amounts to \$247,500. Nor is this all. In coming to the resolution of building these two frigates by days' work, both houses, in their joint letter of the 14th May, declare: that after much reflection, having calculated every thing with the greatest care, and after a scrupulous examination of all the details, they were convinced that *a great saving* would result from such a plan of construction; and again in their joint letter of the 23d of May, that they were paying for every thing in advance, for the benefit of Greece. Such were their professions, besides their love of Greece, which is constantly breaking forth in their letters—the interest they take in every thing that concerns our nation, &c. Such, I say, were their promises, such their professions, such the hopes they raised, before any portion of the funds of Greece had yet passed in their hands.

They had now drawn for \$750,000, and let the reader

mark the termination, and the contrast. It is in their joint letter of the 31st of October that their disguise is thrown off—the truth at length revealed. It is this letter that was destined to awaken the deputies from their dream of confidence—to apprise them of the true character and real views of their agents, and to afflict and overwhelm them with the intelligence, that more than twelve hundred thousand dollars of the funds of their country, and for the expenditure of which to that country they were accountable, were to be consumed in an operation, for the completion of which they had believed that \$600,000 would be more than sufficient. The contents of this letter are so important that I subjoin a translation of the whole.

“ We have the honour to inform you that your two frigates advance very rapidly, and that we have a well founded hope that they will be ready to put to sea in four months the latest. We compute that the cost and outfits, (*mise dehors*) will amount to \$500,000 each—for the *sake of prudence*, we invite you to value them at \$550,000 for your own arrangements.

“ In deducting from this amount the drafts already furnished, there will remain a very large sum to draw for, which becomes important in the actual circumstances of a general discredit, resulting from the failures that have taken place in England, and prudence compels us to enter with you, gentlemen, upon an open and unreserved explanation with regard to our position.

“ Our confidence in you, gentlemen, is complete. We have not the least doubt of your principles, your exactitude, and your means to provide for the payment of our disbursements, and we are happy to renew here the expression of our sentiments towards you. But we cannot help thinking, that in spite of your fair intentions, you might find yourselves, by the current of circumstances, under an impossibility to fulfil your engagements with us. If the

brave Greeks should receive a check, in consequence of the machinations and unfriendly disposition of the powers that surround them--the public papers induce us to fear, that envy, malice, and anti-liberal principles will prevail over courage, sustained by the love of liberty.

" In such a critical moment as that existing in Europe, we see ourselves forced to demand from you, gentlemen, to put us beyond any uneasiness as to the exact payment of *all advances made*, and to be made, to enable these vessels to put to sea. We will continue to furnish our drafts upon *the house or houses that you shall point out to us*, but we require you to make a deposit in the hands of our friends in London, which in every event shall assure the payment of these drafts, and permit us to suffer the departure of these frigates without delay, and without waiting to receive notice that our drafts have been honoured. In speaking of a deposit, we do not mean to exact that you should make it, if it be contrary to your arrangements—it will be sufficient for us to receive from our respective friends, their guarantee of the punctual payment of the totality of our drafts. In order to establish the amount of this guarantee, please to deduct from our probable disbursements of \$550,000, *calculated at par*,* for each frigate, the amount of the drafts paid, and send to us for the half of the balance, the guarantee of Mr. Samuel Williams in favour of G. G. & S. Howland, and for the other half, the guarantee

* Why calculate it at par? Is it in order to make assurance doubly sure, or for some other mysterious purpose?* They say, that they presume the frigates will cost one million of dollars, but for caution sake, (par prudence) recommend to the deputies to value them at \$1100,000; and yet to calculate it at par! The exchange on London, on an average, is from nine to ten per cent. premium, so that, by recommending to them to calculate it at par, it swells the amount demanded by them for the building of the two frigates to more than 1200,000 dollars!!

* They never informed the deputies the rate of exchange at which they sold their drafts, nor of the proceeds of them!

of Messrs. Baring, Brothers & Co. in favour of Le Roy, Bayard & Co.

"We flatter ourselves, that on reflecting on the motives that have determined us, you will not see in our demand any thing unreasonable under actual circumstances, or in contradiction with the sentiments that we have manifested to you. We repeat to you, gentlemen, that your honourable character and our confidence in your integrity, would render superfluous the precaution we are taking, if the operation concerned you personally. It becomes necessary, in considering you as the agents of a government which struggles against the powers and the principles that constitute the misfortune of nations. We are disposed to believe that it will triumph over them ; but this hope is not sufficient for commission merchants, to whom are intrusted other interests beside their own. We have, &c.

"P. S. We believe it is our duty to inform you, that We have made contracts for all the articles necessary for the equipment, armament, &c."

What has now become of their estimate ? their calculations ? their scrupulous examinations ? their conviction that a great saving would result from their new plan of construction ? Will it be said that they were themselves deceived ? How this could be, it is difficult to understand or believe. Will any man, I do not say any experienced merchant, but any man of common sense, believe, that if in October it was ascertained that the cost of the frigates was to exceed a million of dollars, an estimate approaching to the truth could not have been made in May ? If an estimate was then made, why was it not then communicated ? and if it was not made, what becomes of the truth of their assertions, that they had adopted the plan of building by days' work after "a careful and scrupulous examination of all the details," and upon conviction of its superior economy ? And if these assertions were not true, what becomes

of the fidelity of agents, who, without any previous investigation or knowledge of the subject, adopted a most unusual plan of operations? If they were not true, what becomes of the character and honour of those by whom they were made? And, after all, if they were not true—for what purpose—with what motives were they uttered? But admit that these gentlemen were deceived in May—Did their delusion continue until October? Had no calculations, no estimates been made in the interval, by which they were undeceived? Had not such an estimate been made and delivered to them by Capt. Chauncey, two months before their letter was written? Why was it suppressed? Suppressed, although repeatedly demanded? Why their profound, their obstinate silence, until, at last, when a large capital had been expended, or was in their hands, a capital enormous indeed, compared with the resources of the country to which it belonged, at last, they burst forth with the astounding declaration, ‘ your frigates will cost more than twice the sum that we calculated and you expected, and you must pay instantly, or secure to be paid, as we direct, the residue of their cost, or they shall never depart. It is in vain that the imploring looks of your country are directed to our shores. Her eyes shall be closed in death before she shall see the aid on which she relies, unless our demands to the last farthing be satisfied. We repeat, you have this choice only—lose what we have received, or pay what we demand!’

These are not all the misrepresentations of which I have to accuse them. I would willingly pass over their continual declarations as to their disbursements and advances, which were so far from being true, that they had constantly on hand, as may easily be supposed, sums to a very large amount. I have no desire to mention the statement of Le Roy, Bayard & Co. in their letter of the 23d of November, that the frigate Hope had already been launched, when it appears from Messrs. Howland’s letter of the same date, that she was not to be launched until eight or

ten days thereafter. But there is one misrepresentation which I cannot conceal or suppress, and which, could every other imputation be removed, would fix an indelible stain on the integrity of those by whom it was made. Would it be believed, had I not conclusive evidence in my possession from their own letters, that two houses of the first eminence of New-York, asserted in the most positive manner, that no law of the United States would be violated, and no risk incurred by the building and equipment of these frigates for the aid of Greece, and that these two houses, at a subsequent period, set up the known illegality of the transaction as a defence against the claims of the deputies, and threatened them with the loss of both frigates if those claims should be persisted in ?!

But to resume my narrative. We have seen in the above joint letter of the 31st Oct. that the Messrs. Bayards and Howlands call upon the deputies to provide for the exact payment of the whole cost of these frigates; and invite them either to make a deposit in the hands, or to furnish them with the guarantee of their respective friends, Messrs. Baring, Brothers & Co., and S. Williams, in London. After such a declaration, and after having drawn, in the space of eight days, as above stated, £50,000 sterling, were they not bound in good faith to wait for an answer? Was there any necessity to draw for new supplies? Not the least. The frigates could not be ready to sail, until the month of March, as they themselves acknowledge; and the proceeds of the sums already drawn for, were not wholly expended, (according to their own accounts presented to the arbitrators,) even six months after that period. If, then, there was no necessity to draw for new supplies, what could or did induce them, without authority, and after having disclosed, for the first time, the enormous cost of the frigates, and called upon the deputies either to make a deposit, or to provide for them the guarantee of their friends, to draw for £30,000 more on the 23rd November, viz. twenty-three

days after the above communication? That such an arbitrary and inconsistent proceeding was adopted, would scarcely be believed, had I not in my power their original letters, addressed on that occasion to the deputies. They are not without interest. I translate them entire.

New-York, 23rd November, 1825.

"GENTLEMEN,—We have a great deal of pleasure in announcing to you, that one of the frigates was launched on the 18th instant, and the other will be in eight or ten days; which makes only four months from the day they were commenced.* This despatch has surpassed our hopes; and it is with pleasure we hear it universally remarked, that they will be the two largest and best frigates in the world.

"The equipment goes on as quick as possible, and every effort will be made to complete them as quick as possible.

"Having need of a larger sum for our *disbursements*, we have drawn to-day on Messrs. Ricardo, for £15,000, and our friends, Messrs. Le Roy, Bayard & Co., have done the same. We beg you to provide for their reception. General Lallemant will confirm to you the same; and referring to him, we have the honour, &c.

"G. G. & S. HOWLAND."

New-York, 23d November, 1825.

"GENTLEMEN,—We had the honour to write you on the 31st October, in order to inform you of our drafts of £15,000 on Messrs. Ricardo, for your account. We have again drawn this day upon those gentlemen, at 60

* Why four months? Had they forgotten their joint letter of the 14th May, in which they state—"Having begun the construction with all possible activity, we have furnished our drafts," &c. Now from the 14th of May to the 18th of November, is more than six months! Is it an error or a misrepresentation?

“days sight, for £15,000, in our bill in favour of Baring, Brothers & Co. Please give your orders for the good reception of it. Your ships are both launched,* and advance with a rapidity of which we had no idea. The brave General Lallemant is well enough re-established to apply himself to his occupations. We have, &c.

“LE ROY, BAYARD & Co.”

These drafts, equally unnecessary and unauthorised, and so vastly exceeding any amount which the deputies could have believed would be required, as it was easy to anticipate, were not accepted; and so convinced were the Messrs. Bayards and Howlands of the irregularity of their conduct, that after their knowledge of the protest, not a letter or line was written by them justifying their own conduct, or accusing that of the deputies. Meanwhile the letters of credit of Messrs. Ricardo, of £25,000, sent by the deputies with their letter of the 15th of October, as I have already stated, arrived in New-York: and these gentlemen, not content with what they had, during the interval, already drawn—without considering, or not wishing to consider, that this confirmed credit had been sent agreeably to their solicitations,† having declared that drafts otherwise furnished were irregular, and contrary to usual mercantile formality, at a time when the deputies could not know, nor have the least apprehension of their subsequent drafts of £50,000,‡ drawn and paid in this interval—and,

* See the foregoing letter of Messrs. Howland of the same day.

† Messrs. G. G. & S. Howland, with their letters of the 23d of May and 22d of October, press the deputies for the sending of confirmed credits, being, as they say, “contrary to usual mercantile formality to draw on a house without authority.” And with their joint letter of the 31st of May, write, “We do not doubt but you have already addressed to us confirmed credits from your banker. Drafts on foreign countries, without confirmed credits, are not regular in commerce.” Add to these, their letter to Messrs. Ricardo for the same purpose.

‡ That the deputies neither had, nor could have, the least apprehension of these drafts, cannot be better demonstrated than by quoting

without paying any attention at all to the tenor and spirit of this letter, which, as we have seen, ended with these words, "We hope that this sum will be sufficient to provide for what yet remains to be done;"—these gentlemen, I say, in spite of all this, drew again, according to their accounts, (for they never more wrote to the deputies at all,) the following sums: £13,000 by Le Roy, Bayard & Co., on the 25th December, 1825; £12,000 by G. G. & S. Howland, on the 16th January, 1826. These drafts, as was to be expected, were also protested: for, looking to the deputies' letter of the 21st of November, Messrs. Ricardo, having paid their drafts of £50,000, drawn on the 22d and 31st of October, (viz. twice as much as the amount of the above credit,) could not again pay a draft for which that same credit was intended. No other course could well be followed; and that the houses were fully prepared for it, is evident from the fact, that while they had, from the very beginning, constantly sold all the bills drawn upon confirmed credits, in this instance, they did not sell, but sent their bills to their friends in London for collection.

The deputies now could no longer misunderstand the real intentions of these gentlemen. They clearly saw that all the resources of Greece would be insufficient to provide for the final cost of these two frigates; and resolved accordingly not only upon causing, as I already stated, their drafts to be protested, but also upon breaking off with these two houses all and every communication on the sub-

their own letter of the 21st November; where, in answer to the letter of Messrs. Howland of the 22d of October, they express themselves thus:—"We are favoured by your letter of the 22d of October, and have taken due note of your drafts of £10,000 on Messrs. Ricardo, which shall be duly paid. In pursuance to what we wrote you on the 15th October, you will see that we had anticipated your wishes with regard to the confirmed credits, and had placed with Messrs. Ricardo, at your disposal, the sum of £12,000; so that the above drafts will go against this credit, and you will have £2,000 more to draw for."

ject. The same silence also prevailed on the part of Messrs. G. G. & S. Howland and Le Roy, Bayard & Co. towards the deputies. The failure of Mr. Samuel Williams, which must have reached New-York towards the end of November, and the protesting of their bills, passed away without any direct complaint or remark on their part to the deputies. I was at that time in Greece, where these unfortunate frigates were eagerly expected, and could not reach England before the end of January. On my arrival there, I was intrusted with the difficult task of this unpleasant mission. I accepted it with reluctance, not for want of an anxious desire to serve my country, but from fears that my imperfect knowledge of the English language would render me incompetent to accomplish with honour the objects of this delicate and difficult mission. Relying, however, more upon the excellent laws and institutions of these free and happy States; on the generous and liberal support of the best and greatest part of this community; and on the justice of my case, than on my own abilities; I set out from England in the middle of March, and arrived in New-York on the 12th of April.

I waited upon Messrs. Le Roy, Bayard & Co. and G. G. & S. Howland, delivered the letters of introduction of which I was the bearer, and by which my authority and powers were fully made known to them, and asked for information as to the actual cost of the frigates. On receiving an unsatisfactory explanation, I begged them to furnish me with a correct account of the disbursements actually paid by them on each frigate, a second one of the amounts due on contracts for articles not yet delivered nor paid, and a statement of the proceeds of their drafts on London. In the mean time I represented to them in the most unequivocal manner the pacific intentions of my mission, the wretched state of Greece, and the absolute necessity of sending these frigates to the speedy assistance of my struggling countrymen. I assured them most positively that there was

no sacrifice which I should not most gladly submit to, in order to be enabled to despatch these frigates to their destination. Having not the least idea either of the commissions they intended to charge, or of the extravagant damages and other unjust claims which they meant to prefer—considering the large amount that both houses had in their possession long before—persuaded that in the state in which I had found the frigates, it was impossible that such an enormous capital as £155,000 could have been expended on them—believing in their professed readiness to assist my efforts, and being invested with powers for the raising of a loan which, for the above reasons, could not be but to a small amount, I must confess I entertained the most sanguine hopes that some means might be devised to send them out to Greece. My hopes, however, did not last long; for about the 18th of April they furnished me with their accounts amounting,

That of Messrs. Le Roy, Bayard & Co. for

actual expenses,	-	-	\$360,131 70
Balances due on contracts,			44,704 70
			\$404,836 40

That of Messrs. G. G. and S. Howland for

actual expenses,	-	-	\$383,932 94
Balances due on contracts,			23,228 00
			\$407,160 94

The only persons to whom I could apply for information, as to the correctness of these statements, were General Lallemand and Captain Wolcott Chauncey. The first expressed his belief that their truth was *beyond question*; the second, after having examined them, represented them to be “very correct;” though by their subsequent and

final accounts before the arbitrators, inaccuracies, and those to a large amount, were proved; I do not mean upon the balances due, they of course could not be correct, nor did I consider them as such, for the building of the frigates was going on, and every day's expenses were to be added to those balances. I allude to the "actual expenses," in which, besides many others, an error of \$22,500 was introduced in the account of Messrs. Le Roy, Bayard & Co, in the isolated sum of "the monies paid to ship-carpenters;" an error admitted on the hearing before the arbitrators, which one of their clerks was called to explain.

Discouraging as these accounts were, I still endeavoured, though my hopes of obtaining both frigates were now at an end, to persuade them to send the one, and keep the other in their absolute possession, until the entire and final payment of their respective balances. I did what a man could do, animated by an ardent love of his country, and impressed by the imminent danger of Missolonghi, the tragical end of which has since filled every man with horror, and will be recorded and remembered in the most remote ages to the honour of its defenders, and to the disgrace of those who, with guilty apathy, witnessed its destruction. The imminent danger of Missolonghi, I say, which could not be saved but by the arrival of this frigate, was constantly before my eyes. I supplicated them—I appealed to their humanity, to their generosity—till at last, dissimulating a will to comply with my wishes, we called upon Captain W. Chauncey, to prepare an estimate of the expenses necessary for completing one of these frigates. This estimate was delivered by Captain Chauncey about the 22d of April; and though the insurance from New-York to Greece was not included, nor a disposable capital in specie to meet any accident that might happen during the long voyage, it still amounted to \$86,370. About that day the statement of the proceeds of 155,000 pounds drawn on London, from

both houses, was also delivered, from which it appeared, that the proceeds of £77,500 drawn by Messrs. Le Roy, Bayard & Co. after the deduction of $2\frac{1}{2}$ per cent. for commission and brokerage, and the supposititious damages and re-exchange on the bills protested, amounted to \$326,034 25 only! and the proceeds of £77,500 drawn by Messrs. G. G. & S. Howland, after the deduction of $2\frac{1}{2}$ per cent. for commission and brokerage, the damages and re-exchange on the bills protested, and their alleged loss of funds in the hands of Mr. S. Williams, amounted to \$295,148 96 only!

These statements, copies of which will be found in the appendix, and the strong and reiterated advices of Messrs. Bayard and General Lallemand that I should return immediately to England in order to prevail on the Deputies to remit to these houses further and equivalent sums to complete the frigates, dispelled all illusion in my mind, as to the actual intentions of these houses and their agents. The impossibility of raising a loan to such an amount as to pay their claims and fit the frigates out, was not the only difficulty I had to contend with—these gentlemen represented to me the imminent danger to which the frigates would be exposed, should it be known that they were intended for Greece. The Messrs. Bayards frequently urged on me the propriety and the necessity of my keeping the transaction secret, averring that the least indiscretion on my part would occasion the loss of the frigates, whilst in no event could they be the sufferers. The balances due to American citizens, such was their language, cannot be disputed by our government, they are even protected by our laws, it is upon Greece that the loss will exclusively fall. The same representations were made by General Lallemand and Captain Chauncey. Ignorant as I was of the laws of this country, without friends or counsellors, and surrounded by those who were interested to deceive me, I was, (it may be well imagined) in a state of the utmost per-

plexity, and saw no alternative but to proceed at once to Washington, and there try to accomplish what I despaired of obtaining here. General Lallemand and Mr. William Bayard were averse to my going there, "You will lose your time," they said, "without the least prospect of success," and recommended to me in preference, several other plans, as the raising of a loan in the Island of Hayti—the selling of one of the frigates to the government of Mexico, &c. I was however determined to go to Washington, and therefore set out from New-York, and arrived there in the beginning of May. There are obvious reasons of propriety that restrain me from saying to whom I addressed myself on my arrival, what advice I received, and what means were pursued to enable me to accomplish the objects of my journey. It is with much reluctance that I yield to the force of these reasons, and deny myself the pleasure of naming publicly the gentlemen to whose counsel and aid my success must be attributed. To their services my country is deeply indebted, and in her history, though suppressed here, their names will be for ever recorded.

I must confine myself now to stating, that an act of Congress having been passed authorizing the President to purchase an additional frigate for the use of the navy of the United States, representations were made to the government that two vessels, in all respects suitable for the navy, were to be found ready built in the port of New-York, either of which could probably be purchased, and for a moderate sum. These representations were favourably listened to, and it was understood that commissioners would be appointed to examine and appraise one of the vessels. My longer stay in Washington, therefore, was quite unnecessary, and I returned to New-York about the 22nd of May, for the purpose of settling my accounts with these two houses. Previous to my leaving Washington, I wrote both to Messrs. G. G. & S. Howland and Le Roy, Bayard & Co. requesting them to prepare, as soon as possible, their

final accounts; and this request I repeatedly urged after my arrival here. But the time was not yet come when these accounts were to be delivered—though the account of Messrs. G. G. & S. Howland must have been ready, for, when delivered, it bore the date of the 5th of June.

Meanwhile three Commissioners of the highest rank and integrity, arrived in New-York on the 7th of June. They inspected the vessels, promised me, most kindly, to recommend the government to buy the one called the *Liberator*, and returned to Washington the next day. Upon the promise of those highly respectable individuals, the so eagerly wished for sale could no longer be doubted; the two houses, pressed by continual importunities, and seeing that a longer concealment was impracticable, resolved, at last, to furnish me with the accounts so long, so obstinately, so mysteriously withheld. Accordingly I received, on the 10th of June, the account of the ship *Liberator*, enclosed in an unceremonious letter, that shall be given hereafter.

In order to keep the thread of my narrative, I must relate, before the production of this letter, that walking alone on the Battery, on the evening of the 9th of June, I happened to meet there Mr. Robert Bayard, sitting alone on one of the benches. I accosted him, and after the usual compliments and some other conversations equally unimportant, we passed, by degrees, to the great question of their accounts. I expressed my astonishment on their unaccountable conduct in not furnishing me with them, though so often demanded. This was followed with some strong expressions, on both sides. I heard him then, for the first time, strongly reprobate my conduct in Washington, for having shown their former accounts. I answered him, that I did not know why I should be ashamed to produce accounts, which the parties were not ashamed to exhibit. This answer threw him into a passion, and he proceeded then to tell me, that they did not know me at all in the transaction, which having been commenced with General

Lallemand, must be finished with him ; that they were not obliged to furnish me with accounts ; that Mr. Howland was to proceed immediately to Washington to complete the sale, and receive the amount of the *Liberator* without even asking me for it ; that they must have their full commission upon that sale ; that I was completely in their hands, and they would do with me just what they pleased. I replied to him very briefly, that I was very glad to know their intentions, and we departed as friendly as can be expected.

Next day, on the morning of the 10th of June, I wrote them a note, which I carried myself, and delivered in the hands of Mr. William Bayard, in their own counting-house, of which the following is a copy, suppressing a few words at the close, from motives of delicacy :

“ Mr. Contostavlos’ compliments to Messrs. Bayard & Howland, and requests them to be kind enough to inform him whether there is any truth in Mr. Howland’s going to Washington, without even the knowledge of Mr. Contostavlos, for the purpose of receiving the whole amount of the frigate for the small balance due them.

“ Mr. Contostavlos further desires to know, whether Messrs. Howland or Messrs. Bayard, or either of them intends to charge him with a new commission on the selling of this frigate, effected only by his exertions and by the unexampled enthusiastic support of all the *****.

“ Mr. C. begs for a speedy reply.

“ *New-York, 10th June, 1826.*”

After the perusal of this note, Mr. William Bayard was not less angry than his brother on the evening before. He told me that they would sell both vessels if they thought proper—that I was not the person to whom they were bound to account for their actions on the subject—that they would never give a reply to my note, and that he should rather

advise me to keep myself quiet, except I wished to see the sacrifice of both vessels. I replied simply, this I inform you, sir, that if I have not an answer in the course of this day, I must have recourse to legal measures; and I went away.

In the afternoon of that day I received the following note:

“Messrs. Le Roy, Bayard & Co. and Messrs. G. G. & S. Howland, have before them the note of Mr. Contostavlos: In reply to his first query, they beg to state, that Mr. Howland does not intend going to Washington, *although urged to do so by Messrs. Le Roy, Bayard & Co.* as already stated to Mr. Contostavlos, unless it should be found necessary and desired by all parties.

“Messrs. Le Roy, Bayard & Co. and Messrs. G. G. & S. Howland have never reflected on the charge of a commission for the resale of the ships, and if any person has informed Mr. C. that they had stated that they would or would not do so, they have stated what is not correct, as no opinion has ever been expressed or decision as yet taken, on that subject—they reserve themselves as to a decision on this subject, until a final settlement of the accounts.

“When the ship is sold, Messrs. Howlands and Bayards must receive, as a matter of course, the amount for which the vessel is sold, and account for any balance due thereon, after deducting their respective claims.

“*New-York, June 10, 1826.*”

With this note, or a little before, I received also the following unceremonious letter, which I copy verbatim:

“We enclose you our account with the ship *Liberator*, made up to about the first instant, which embraces all the claims against her to that period *that have come within our knowledge*. The statement of the exchange you already have.

Respectfully yours,

G. G. & S. HOWLAND,
“*New-York, June 10, 1826.* LE ROY, BAYARD & Co.”

A copy of this account will be seen in the Appendix, dated the 5th June, and signed by both houses, amounting to - - - - - \$405,935 26
 To which are added, 5 per cent. commission
 to Le Roy, Bayard, & Co. - - - 20,275 92
 5 per cent. commission to G. G. & S. Howland, 20,275 93

\$ 446,487 13

The extravagant cost of this vessel—the claims that in all probability would have come, in a subsequent period, *within their knowledge*—the double five per cent. commission upon the same expenditure—the peremptory suggestion, *that the amount, for which the vessel is sold, must, as a matter of course, be received by them, in order to deduct their respective claims*—and, above all, the odious *reserve* of a new commission upon the sale of the vessel, which was effected, not only without their assistance, but even without their knowledge, as will be seen hereafter: in short, the whole of this communication was, I must confess, far beyond any thing I could suspect or imagine; my worst fears were more than realized. The idea that the last resources to which the unfortunate people of Greece could look, were in the possession and power of these insatiable men, filled my breast with horror: the amicable intentions which characterized and dictated all my proceedings from the moment of my arrival here, as they no longer influenced my mind, could no longer govern my conduct—I was under the necessity, either to sacrifice every thing to cupidity, or to resort to compulsory measures for redress. Adopting the first course, I would have grossly violated my duty; the second, in my situation, alone remained. Accordingly, I devised means, through the powerful assistance of some friends, by which the sale of the *Liberator* was postponed, and at the same time I resorted to counsel for advice as to the means of redress. The account, however, of the ship

Hope built by Messrs. Le Roy, Bayard & Co. was still withheld, in spite of all my remonstrances—it was important to my case, and in order to obtain it I wrote them the following note:

“Mr. Contostavlos’ compliments to Messrs. Le Roy, Bayard & Co. and begs them most particularly, as a kind of favour, to furnish him with the accounts of the vessel, for nothing can nor will be done as long as those accounts are not settled.

“*New-York, June 14, 1826.*”

In answer to which I received the next day the following letter, signed, of course, by both houses, according to the newly adopted system, in order to validate their double commission.

“Sir,

June 15, 1826.

In answer to your note of yesterday, we have now the pleasure to hand you with this, the account asked for. It is as correct as at the moment it can be furnished.

With respect we subscribe,

Your ob’t servt’s,

To

LE ROY, BAYARD & CO.

..... Esq.

G. G. & S. HOWLAND.

Vesey-street.”

A copy of this account will be also seen in the Appendix, dated the 15th June 1826, and signed by both houses, which amounts to - - - - \$396,851 66

To which are added, 5 per cent. commission

to G. G. & S. Howland, - - - - 19,842 58

5 per cent. commission to Le Roy, Bayard & Co. 19,842 58

\$436,536 82

The mode of stating these accounts, as far as my knowledge goes in mercantile transactions, is most undoubtedly without a precedent; looking, for instance, to the above account of Messrs. Le Roy, Bayard & Co., it will be seen that Saltus, Son & Co. received \$26,700 57 for copper, iron, and kentledge! But what is the quantity of each, what the weight, at what price, can only be known to Messrs. Saltus and Bayards, for nothing of that kind is to be seen in their account. What follows is still worse. We see that Messrs. Le Roy, Bayard & Co. took out of their own stores, a "Do." (whether copper, iron, or kentledge, I am not able to say) for which they charge in the account \$3742 87; but what the article really is, what the quantity or weight, and what price they have been pleased to charge for it—this is exclusively known to themselves alone! It would be endless to go through the whole account. This is the uniform manner in which this famous account is carried through, as may be seen in the Appendix, No. 5. But what I cannot help remarking is, the not less novel than curious way of swelling up the amount by "Chauncey—Requisitions, \$7,000," and a little lower \$1,000 more. What these requisitions are, whether they have been expended, (it will be seen hereafter that they were not all expended) in what way, upon what object?—this is known only, I speak now of the accounts themselves, between Messrs. Le Roy, Bayard & Co. and Capt. Chauncey, of the United States Navy.

The account of Messrs. G. G. & S. Howland is by no means different in principle from the above, as may easily be seen in the Appendix No. 3, though more complicated. We see, for instance, that Peter Schermerhorn & Sons have received, at eight different times, the following sums, viz. \$3408.3—6828.62—3889.73—3667.4—5483.95—2258.16 316.8—95.16—in all, the amount of \$25,946 77, for cordage, cables, hawsers, bolt-rope, &c.—but how much for each, what is the quantity or weight, whether the bolt and the cordage is at the same price, what that price is,

and whether all these articles have really been employed in the construction of the *Liberator*, in vain would the reader look for this usual and mercantile information, in that account—nothing of this kind is there. Upon this same plan the whole account is framed, and, therefore, in order to avoid tedious repetitions I dismiss this topic for the present, not however, without calling again the attention of the reader to the “Capt. Chauncey on acct. Disbursements, \$7000” more. The expression, “*on acct. Disbursements,*” leaves some room to suppose that further disbursements were to be paid to him; for what reason, and how they had been made, was then equally unknown to my readers and myself—Captain Chauncey and the Messrs. Howlands alone possessed this knowledge.

Such are the accounts of *these eminent houses* ! Such the economical plan of construction by days’ work ! Such their attention and the zeal for the interests of Greece, and their love for the sacred cause for which the funds were intended ! In short, such is the transaction for which 10 per cent. commission have been allowed !!!

Being convinced that an amicable settlement of the claims of the houses was not to be expected, I applied to counsel. One of the gentlemen, who, about that period I consulted, advised me that the transaction between the houses and the deputies was contrary to law, inasmuch as the fitting out of armed vessels to commit hostilities upon any country at peace with the United States, was forbidden by an act of Congress ; that consequently I had no legal remedy ; and that I must throw myself upon the mercy of the houses, even if they demanded fifty per cent. commissions.

I was well convinced that the houses had received similar advice from their counsel, and that the course they had taken was to be ascribed to their conviction that I was completely in their power. Upon communicating the advice of the above gentleman to the other counsel whom I consulted, they advised

me that my case was not entirely without remedy; that I could not recover the frigates themselves by suit; but that I could abandon them, and recover back the monies which had been paid to the houses.

This latter advice was founded upon the fact, that the deputies, in the beginning of the transaction, had instructed the houses not to undertake this business at all in case there was any obstacle in the laws of the United States, and that the houses had deceived the deputies in this respect, as I have already stated. This opinion was so accordant with justice and sound reasoning, that I resolved at once upon the course I was to pursue. My counsel accordingly waited upon one of the counsel of the houses for that purpose, and stated to that gentleman, that a bill in chancery, or a suit at law, would be immediately resorted to, in case the houses should decline an arbitration. One of the houses manifested a great reluctance to this latter measure, and a doubt was distinctly intimated by their counsel, whether they would, on any terms, consent to it. Nothing but the terror of the threatened prosecution could have forced them into it—that, however, at length took effect, and it was finally announced that they would consent to an arbitration.

It was proposed by me, that there should be seven arbitrators, on account of the character and importance of the interests involved. This was refused. I then proposed five, but that number, also, was positively objected to; upon which, I was compelled to accept an arbitration before three persons only. After this, several gentlemen were named by my counsel, who were all peremptorily objected to. Among the gentlemen so proposed, was Langdon Cheves, Esq. who was named without his knowledge, and who will, I hope, pardon the liberty I take in mentioning him here. I do it, because it will be universally understood, that his eminence in learning, intellect, and integrity, formed the only objection which could have been

made against him. The arbitrators were finally selected as follows: the counsel of the houses nominated Mr. Abraham Ogden, and my counsel named a gentleman who declined, but who, on doing so, recommended Mr. Henry C. De Rham. The nomination of this gentleman was, by the houses, accepted without the least difficulty, and the name of Jonas Platt, Esq. being suggested for the third arbitrator, he was accepted by both counsel without hesitation. It was understood that the parties were not to be bound without their ratification. After taking time to consider the matter, a strong effort was made to induce the houses to withdraw the nomination of Mr. A. Ogden, it being understood, that his situation in relation to one of the houses was such as to preclude any just expectation of his impartiality. It might have been expected, that motives of delicacy would have rendered it impossible for the houses to have insisted upon retaining him. But it was soon discovered, *that without Mr. Abraham Ogden there could be no arbitration.*

I was compelled, therefore, to accept of this arbitration, thus proposed, under all its unfavourable aspects. The reason of this was, that neither of the frigates could possibly be sent to Greece, unless the whole of the claims of the houses were first satisfied. They insisted upon retaining a lien upon both these vessels; consequently, neither of them could possibly be saved to Greece, unless both were taken out of their hands, and one of the houses* was in a situation in which it was deemed quite unsafe to suffer so much property to be involved in its fortunes. It had been proposed, and with great difficulty acceded to, that both these ships should be conveyed to the arbitrators, in trust, to abide the event of the award. This essential point having been agreed to, much difficulty was created in regard to the time allowed for the investigation, the houses looking

* Le Roy, Bayard & Co.

with abhorrence to the examination of their accounts. Finally, however, and after a great deal of controversy, a submission was drawn up and agreed to by both parties.

The principal points of this submission, drawn up on the 23d of June, 1826, were the following:—

1st. To refer all accounts and claims of the respective parties relating to or growing out of the contract or agreement for the building and equipment of these two vessels, to the arbitration of Jonas Platt, Henry C. De Rham, and Abraham Ogden, Esqs.

2nd. That the title of the said two vessels should be forthwith conveyed to the said arbitrators in TRUST.

3rd. That their award in the premises should be made within twenty days from the date of the submission.

4th. That in case one of the ships should not be sold within thirty days from the said date, the said arbitrators should sell the said ships or either of them, within ten days after the expiration of the said thirty days, provided that in the opinion of the said arbitrators a further period, not exceeding twenty days thereafter, should be judged reasonable.

5th. That out of the proceeds of such sale the said arbitrators, after deducting their own costs and charges for *their services as arbitrators*, should pay to the houses the amount, if any, to be awarded to them.

6th. That in case either of the parties should revoke this submission, the arbitrators should dispose of the said ships, or their proceeds, for the benefit of either of the parties, as to the said arbitrators should seem agreeable to justice and equity.

After having signed this submission, and remitted to my counsel all the papers, documents, and my instructions relating to this controversy, I set out again for Washington, in order to complete the sale of the *Liberator* within the time limited in the above submission.

During my residence there I happened to discover in a

most curious and accidental way, that about the 27th day of March, a shipment of shot and grape to the amount of \$6,506 40, on board the schooner Exchange, was lost on its way to New-York. Neither of the houses ever mentioned to me such a loss, and therefore I hastened to inform my counsel, requesting them to investigate the matter before *the close of the reference which approached to its termination.*

The first meeting before the arbitrators, as I have been informed, was on the 27th of June, when the arbitrators and counsel met, and on the following day they commenced with the examination of witnesses. The counsel of the houses were repeatedly called upon before the arbitrators for their accounts, or a statement of their claims in writing, which they declined producing. They never did produce any statement of their claims before the arbitrators, other than that of which a copy is here annexed, and which was not brought forward until many days after the hearing began. It is this :—

“ 1st. We claim damages on the bills drawn on Ricardo, and protested by them.

“ 2nd. Mr. Howland claims £7,500, as lost in hands of Williams, *and damages upon it.*

“ 3rd. We claim a commission upon the amount of monies received and expended by us, as by account furnished.

“ 4th. We claim a commission upon the re-sale of the vessel, *if we think proper to do so after the claims of the deputies are stated.*”

“ 5th. We claim the balance of our disbursements, and our commission upon it.”

The arbitrators had nothing before them at the hearing, like an account from which to make up their award, excepting the accounts which had been rendered to me by the houses. Perhaps I ought also to except certain accounts, produced by the concluding counsel of the houses

towards the close of his defence, containing calculations of interest, and brought forward in support of his argument on that subject. There must have been some very strong motive for a course of conduct so very suspicious on the part of the houses.

Let it be borne in mind that I had never been able, by any importunity, to obtain an account current from them, or any thing else than a statement of disbursements, and a statement of the exchange on London.

Some few days after the hearing began, one of my counsel, being desirous of examining certain translations of letters that had been produced, and which he suspected to be inaccurate, the bundle of documents in the possession of the arbitrators was handed to him, that he might select such as he wanted, and on looking them over, he discovered a paper containing an *unconditional and unqualified claim* on the part of the houses, of a commission on the re-sale of the frigate, which had been negotiated by me as before stated, and which it was expected the arbitrators themselves would carry into effect. An inquiry was immediately made by my counsel as to the mode in which that paper had gained admission into the files before the arbitrators.

The arbitrators knew not how it came there, nor did the counsel of the houses, though one of them suggested that he might have handed it in by mistake with some other papers. The members of the houses who were present could not explain the circumstance, though they declared that it had not happened through any intention on their part. I do not mean to impute to the houses the disgrace of smuggling this claim, nor to the arbitrators that of permitting its secret introduction—least of all, do I mean to impeach the honour of the counsel. But this fact could not properly be omitted, inasmuch as it serves to show the shameless and unbounded rapacity of the houses, and takes from them all the apology which they sought to provide for

themselves in the qualified statement of this monstrous claim, as above set forth.

I was very anxious that strict proof should be required from the houses, not only as to the particular dates of their exchanges, and of the monies received, but also of all their payments, and that as far as practicable, bills of parcels, vouchers, receipts, &c. should be produced, showing the periods when such payments were made, and what they were for. I wrote and expressed these my wishes repeatedly to my counsel. It was understood that the houses would as soon as possible comply with this demand. After some time they stated, that it would require a much longer time than was allowed for the arbitrators to make their award, to bring forward all the bills of parcels, receipts, &c. &c.

They then proposed, as I have understood from my counsel, (being myself absent at the time,) to produce general receipts from the persons to whom they had paid monies—that is to say, receipts, each of which should specify solely all the payments made to the party giving it, and the periods thereof. One or more of the arbitrators having intimated that this course ought to be satisfactory, my counsel, though with great reluctance, acquiesced in it, from a thorough conviction that the arbitration would be defeated, if they persisted in requiring strict legal evidence of the expenditures of the houses. The event proved how much reason my counsel had for the course they took; for, notwithstanding that the time for making the award was twice enlarged, the houses had not produced but a part of these vouchers, until near the close of the hearing; and even then all their vouchers were not produced.

On the 11th of July I arrived again in New-York, and attended the reference for the first time. I entered the room, and, to my great astonishment, not a single bill of parcels was as yet produced to validate their accounts! I pressed for the production of these bills, and explained repeatedly and particularly to Henry C. De Rham, as the

only merchant among the arbitrators, the propriety of producing the bills, by which we might obtain a knowledge of the quantity of the articles, and of the prices paid for them; and above all, acquire the means of judging whether these articles, for which such large sums had been expended, were actually used in the construction of these vessels, and whether they really existed on board of them, as a part of their equipment. I alleged, amongst other reasons, the general and invariable rule with all the merchants of the world, of specifying the nature of their charges, so as to make it appear at once, not only what the articles were, but also the quantity or the weight of them, together with the price paid therefor. I pointed out repeatedly to him that we saw, for instance, in the account of Messrs. Howland, the sum of \$191,392 03 for Smith & Demon, the ship carpenters; but whether it was for timber or for labour, how much there was of the one and how much of the other, we had no means to ascertain by their account, without the production of the bills of parcels. We see, said I, in the account of Messrs. Bayard, the sum of \$22,308 6 paid to Boston Manufactory, &c.; but what is the quantity, what is the price, and whether the thing has been employed in the construction of the Hope, or to some other purpose, we have no light to go by, without the production of the bills. Whether Mr. De Rham is not accustomed to this plain and intelligible way of making up accounts—whether he understood what I meant by these suggestions, or whether he did not wish to understand them, I am not able to say for . . . he was mute on all these occasions.

In order to set these accounts right, in part, both my counsel and myself called the attention of the arbitrators, more than once, to the mysterious loss of the shot and grape by the shipwreck of the schooner Exchange. These shot and grape were delivered to Mr. Wallace, agent for both houses, by Gen. Mason, in Georgetown, about the 15th February. Mr. Wallace shipped them on board the Exchange.

This schooner, on her way to New-York, was lost on the 27th March. I arrived here from England about fifteen days after; and the houses not only kept me entirely ignorant of this loss, but continued, in all their accounts, to bring in these shot and grape as being on board our frigates!! Nay, the arbitration was nearly closed without our discovering this fact; and it was only then, and not before my letter reached New-York with this information, that they were compelled to confess and admit the truth. I complained before the arbitrators of their having kept this matter secret from me. I asked whether they had effected any insurance upon these articles. They answered, No; because, as they pretended, they did not know of the shipment when made. How they were ignorant of this shipment, it is difficult to explain. The shot and grape were delivered by General Mason, and drawn for long before; and, if I am not misinformed, they were shipped thirty or forty days before the wreck happened. I requested the production of the correspondence between these two houses and General Mason concerning this matter. It will scarcely be believed that this correspondence, so necessary to expel suspicion, has never been produced! For several days they continually kept up a promise of producing it from day to day; till at last, when required to bring it forward, they produced a part of the letters of Gen. Mason, but not one relating to these shot and grape; though the letters which were produced referred to others, and they declared that the other letters which they had received from that gentleman, were lost or mislaid. Mr. Wallace, to whom the shot and grape had been delivered, and who superintended their shipment, wrote a letter to the houses on the subject, as he testified, advising of the shipment; and it was stated by them, that this unfortunate letter had never been received. How a merchant can thus miss the letters of his correspondents, it is difficult to understand. I proposed

then, as the only course that remained to elucidate the truth, to apply to General Mason for a statement. The high standing of this gallant officer, the general reputation he enjoys for his established integrity and honour, ought to have induced the houses rather to court than refuse his information on the subject. They or their counsel declined it, by saying that General Mason must come here, and then his statement might be received as evidence. This, as it may easily be supposed, it was impossible to obtain.

I add here, as an illustration on the subject, that every other article concerning the construction or equipment of these vessels, and the vessels themselves, have constantly been insured; and the premiums paid, from the beginning to the end, amount to \$4,741 18, as per their accounts and after-disbursements in the Appendix here annexed, may be seen. Let me be understood: I do not know, and the arbitrators, who were to examine their accounts, will never pretend to know, whether the above amount of premiums has or has not been paid as charged; for in spite of my continual, of my daily, of my incessant demands for these policies, I may say, (and the arbitrators will never dare to deny this fact,) they have but partly been complied with, only six policies of insurance having been produced, viz. five by Messrs. G. G. & S. Howland, bearing a premium to the amount of \$266 30 the whole of them, and one by Messrs. Le Roy, Bayard & Co., for the amount of \$59, making, both together, \$325 30; which, by deducting from the whole amount charged in their accounts, as above stated, namely, \$4,741 18, there are remaining \$4,415 88, for premiums alleged to have been paid, without producing a single policy, or other paper or document, to substantiate such an amount! And yet the impartial, the just, the conscientious arbitrators have allowed it!—and yet, in spite of such an allowance, the loss of the shot and grape,

with 10 per cent. commission, has been thrown upon the poor Greek nation!!! by three arbitrators, instituted by mutual consent to investigate and administer justice! nothing but justice!!!

It would have been endless to go through and examine the whole of their accounts. The magnitude of the transaction—the abhorrence manifested by both houses, but particularly by Messrs. Le Roy, Bayard & Co., as to producing their respective bills, and which were never produced—the equally singular sparingness in the production of the vouchers, which were never wholly brought in during the arbitration—and several other causes, would render the examination equally as impossible and unsatisfactory, as it would be tedious and disgusting to the reader. I cannot, however, help remarking,—and this for the purpose only of giving to the reader a small specimen of the economical plan so repeatedly recommended by the deputies, and as often promised by both houses,—that \$50,000 have been paid, in the construction of two frigates, for the use of two ship-yards, and the exclusive services of their masters, for the space of about six months! I appeal to the good sense and impartiality of the inhabitants of New-York, who know these identical ship-yards, to pronounce whether, with less than that amount, both these yards might not be bought! And yet these three ministers of justice have condemned Greece, so universally sympathised with—Greece, so by subscriptions assisted and encouraged, to pay this enormous amount! swelled with the addition of *five thousand* dollars, for the 10 per cent. commission of the houses! —TEN PER CENT. commission upon these, and many other similar expenditures, awarded by these ministers of justice, as a proof of their approbation of the *meritorious* and *unblemished* administration of those sacred and sole resources of one million of Christians, struggling with equal sufferings against both famine and despotism!

After what I have said, and shown upon their own accounts of disbursements, a few words remain to be said in explanation of their statement of exchange on their drafts on England. The reader will see in the appendix, Nos. 1 and 2, two statements of the proceeds of 210,000 pounds sterling drawn by Messrs Le Roy, Bayard & Co. and by G. G. & S. Howland. The bills for 55,000 pounds, which were last drawn, were returned protested, and on these bills the houses claimed DAMAGES, &c. to the amount of 60,000 dollars. The deputies, as I already stated, in intrusting to these two houses the purchasing or building of the two frigates, sent to them a credit of 50,000 pounds on Samuel Williams. After having drawn the whole of this amount, both houses upon the allegation, the untruth of which has already been shown, of having expended every cent, drew again on Messrs. Ricardos 25,000 pounds more. Meanwhile the deputies, faithful to their promises of furnishing them again with new credits, remitted to both houses another confirmed credit of 30,000 pounds on Messrs. Ricardos. This credit being exhausted by their drafts, drawn upon the same false allegation, both houses applied to Messrs. I. & S. Ricardo with a request to open to them such an unlimited credit as would enable them to complete the two frigates. This request being communicated to the deputies, they immediately caused Messrs. Ricardo to give a new credit of 25,000 pounds to both houses, viz: 13,000 to Messrs. Le Roy, Bayard & Co. and 12,000 to Messrs. G. G. & S. Howland. The deputies, now looking to the estimate sent in the beginning by Messrs. Le Roy, Bayard & Co. and to the joint declarations and professions of both houses, that "the construction by days' work was the most economical plan," that they "were convinced after a scrupulous examination that a great saving would result from this plan," &c. &c.—thought this sum quite sufficient, and in remitting it on the 15th day of October they make use of these plain and intelligible expressions: "We hope

that this sum will be sufficient to provide for what remains yet to be done." However, these houses, without waiting an answer to their application to Messrs Ricardo, drew again, as we have seen, 50,000 pounds more on the 22d, and 31st of October, these drafts also, as I have already stated, were accepted and paid.

A stop to all further drafts would reasonably be expected, after their declaration of the 31st of October, made by both houses. By this letter, as we have already seen, they inform the Deputies, *for the first time*, that one million and two hundred thousand dollars will be the final cost of the two frigates, and call upon them to make arrangements with their respective friends, Messrs. Baring, Brothers and S. Williams for the exact payment of that cost: meanwhile, they say, we will continue to furnish our drafts upon the house or *houses that you shall point out to us*.^{*} After such a declaration, and having in their possession a very large amount unexpended, as was proved before the arbitrators, upon what pretext did they draw 30,000 pounds more on the 23d day of Nov viz: 23 days after their above declaration? Nor did they rest here. For soon after the letter, with the credit sent by the deputies on the 15th of October, arrived in New-York. Will it be believed? In spite of what they had already drawn, in spite of the clear meaning of that letter, in spite of their declarations as above, and in spite of the subsequent letter of the deputies to Messrs. Howlands, of the 21st of November, they drew again the whole amount of 25,000 pounds. I correct the expression, they did not draw, they were too prudent to sell bills, the protest of which they must have expected, they remitted their bills to their friends in London for collection, and against this remittance there was not the slightest evidence before the arbitrators, that they had sold a single

^{*} Nous continuerons a fournir nos traites sur la maison ou les maisons que vous nous indiquerez, mais nous vous demandons de faire un depot entre les mains de nos amis a Londres.

bill, and yet upon the protest of bills thus drawn without authority, remitted for collection, and returned without the loss to them of a single cent, these conscientious merchants claim from the deputies the moderate damages of 60,000 dollars. Thus much for the damages.

I now pass to examine the nature of the claim of Messrs. Howlands for 7500 pounds, said to have been lost by the failure of Mr. Samuel Williams, and which they claim from the deputies, without ever having previously informed them of such a pretension. A few words on this subject will be enough. Both houses, rather than wait the receipt of confirmed credits, as promised by the deputies, and that they might obtain as much money as they could, and in the quickest possible way, represented constantly to the deputies that they were in advance, for which they were obliged to draw; instead however of selling these bills, as they were accustomed to do, with the confirmed credits, they remitted these unauthorized drafts to their friends for collection. Unfortunately for Messrs. G. G. & S. Howland, their friend in London, Mr. Samuel Williams, failed during this transaction, and having 7,500 pounds in hand, which he had received through their bills on Messrs. Ricardo, (as they say,) they resolved upon throwing this loss, without further preface, upon the Greek nation. In vain did I represent to them the impropriety of this claim. In vain did I produce their letter of the 23d of May to, and the answer of the 23d of June, from the deputies. They were determined upon extorting this sum; believing that our fears of the loss of both ships, from the illegality of the transaction, would compel us to allow all their claims, whether right or wrong.

I cannot give a stronger proof of the intentions of the houses, thus to avail themselves of the illegality of this transaction, nor can I bring a better confirmation in support of my narrative of what passed between us shortly my after return from Washington,* than by inserting the following extract from a letter addressed by both houses to Messrs. I.

& S. Ricardo, under date of the 15th of February last. "We must repeat, that as to the ships we know only the deputies in the business, and even the deputies cannot obtain the possession of the vessels without our consent ; for should an effort be made to seize them, they at once become the property of our government after our demands are settled."

The same irregularity, which so pre-eminently characterizes the whole of this transaction, exists also in their statements of exchange, as may be seen in the appendix, Nos. 1 and 2. No dates of their drafts on London ; no particular specification of the rate of exchange at which their bills were sold : all we know, from these statements, is, that in such a month, such a sum was negotiated ; but as for the particulars, and the reason why the exchange of Le Roy, Bayard & Co. is two and three per cent. below the market price, we are left entirely in the dark.

After what we have already seen, as to the course pursued by these two houses throughout all this transaction, we ought not to be surprised at the fourth and fifth of their claims. Their fourth claim, it must be remembered, is for a commission upon the re-sale of the *Liberator* ! *if they think proper to do so*. I do not say with what justice, but with what propriety, could they ever have brought such a disgraceful claim ? This I am unable to conceive. Reasons of a peculiar character, as already stated, forbid me from laying before the reader the manner in which the sale of the *Liberator* was effected ; I confine myself therefore to the production of one of their letters, by which it will be seen, that they not only did not co-operate in the least in the selling of this vessel, but that they were also wholly ignorant of what I was doing in Washington. This letter is dated the 16th of May, from New-York—the very day in which the resolution was carried through—and signed by Le Roy, Bayard & Co. : it runs as follows :

*See page 31.

“ We have this morning received your esteemed letter of
 “ the 12th, and with great satisfaction observe, that you
 “ entertained early hopes of making such arrangements as
 “ would enable you to *expedite relief* to your country. We
 “ also observe that in a few days you may be expected
 “ here. *If the expectations you entertain are founded upon*
 “ *the Mexican Government*, we shall be pleased; and the
 “ advantage which that government would derive at the
 “ price suggested to you, is manifest, for we have the ac-
 “ counts of the cost of the two furnished to Colombia by
 “ Mr. Eckford, which cost together about \$ 1200,000, and
 “ certainly not so well provided as ours.”

After the perusal of this letter, considering what they themselves acknowledge, that this was effected in order to enable me to send relief to my country, is there a merchant, I do not mean *a prominent* merchant, nor a friend to Greece, as they continually professed themselves to be, but a merchant shameless and selfish enough to advance, and much less to persist, in a claim for a commission on the sale of a property, the title of which was divested from them, as explained in the submission, and the sale of which was postponed on account of their claims? !

Their fifth claim is, as we have seen, a commission upon the balance of their disbursements. I have reason to doubt the accuracy of the impressions which I had at first formed, in regard to the meaning of this claim. I am yet utterly unable to understand it. For this reason, and as their counsel never alluded to it, or attempted to explain it, before the arbitrators, I pass it over without further remark.*

* Note to second Edition. This claim was this—that inasmuch as the business had been taken out of the hands of the houses before its completion, they were entitled to the sums they would otherwise have expended in the finishing of the frigates. This was estimated at about \$100,000 for each ship, and if allowed, would probably have given to each of the houses \$10,000 more.

As I am approaching again these unheard of commissions, I think it will be acceptable to the reader, before I enter into the discussion of this topic, to lay before him the amount of commissions demanded by both houses for the building of two frigates, if completed by them according to their letter of the 31st of October :

Drafts on London, to the amount of \$ 1200,000, at 2½	
per cent. - - - - -	\$ 30,000
Commission on their disbursements on	
\$ 1200,000, at 10 per cent. - - -	120,000
	\$ 150,000

This is the rate of commission as charged by these friends of Greece—what would they have charged had they been her enemies ? But let me proceed to examine the grounds upon which these commissions have been claimed.

In the course of the discussions to which this transaction has given rise, much has been said of the great pecuniary risk which the two houses incurred in executing the orders of the deputies. Indeed, this is the topic upon which the friends and advocates of the houses have principally dwelt, in seeking to defend or palliate the unprecedented commission of ten per cent. on their expenditures, and two and a half on bills drawn, which these faithful agents, in the abundance of their love for Greece, charged against their employers. It is quite out of my power to refute, for I have not been able to comprehend, all the fine reasoning that I have heard on this subject. I am a plain man, a merchant, a foreigner, and have no skill, (I do not profess to have any in legal mysteries,) but I can understand facts, and I hope I can relate them truly ; and it is to the evidence of facts that I wish to draw the attention of the public, that they may determine whether my complaint that my country has been treated with gross injustice, be well founded,

My object, in this narrative, is not argument, but simply to state and to prove all the material circumstances, from which candid men will be able to draw their own conclusions. Let the reader, then, attend to the following facts, and let him then say, whether this assertion of an extraordinary risk be founded in truth, and if he be a merchant, let him ask himself the question, for what commission would he have been willing, under the same circumstances, to have executed the same order?

In the first place, the two houses were not required to make any advances, for the repayment of which they were to trust the faith or solvency of the Greek government. This would, I confess, have been a great risk, which, perhaps, no prudent merchant, looking only at the situation of my unfortunate country, would have undertaken at all, and certainly not unless at a high premium; but I repeat, this was not the case, and it is, therefore, idle to talk of the danger which the houses incurred by trusting the Greek government, for in fact they never did trust them, nor ever were required to do so. The security to which they looked was a fund of more than one million one hundred thousand pounds sterling, then in the hands of the Messrs. Ricardo of London, a house of the highest respectability, and of which, the principal partner and founder, (the great political economist) had lately died, leaving a fortune of more than four hundred thousand pounds sterling. That this fund was in the hands of the Messrs. Ricardo, they knew, because an attested copy of the contract for the loan, of which it was the produce, was sent out to them. They knew, also, that it was under the control of the deputies, and that they intended to apply it, and were directed by their government to apply it, to the construction of a naval force. They, therefore, knew that the deputies were fully able to comply with their engagement, that confirmed credits should, from time to time be transmitted, as the exigencies of the work might require.

It was not then, let it be remembered, upon the faith of the Greek government, but upon the foundation of credits, to be confirmed by houses of the first standing in London, that these ardent friends of Greece accepted and began the execution of their trust. Indeed, I cannot help thinking, that the Messrs. Bayards and Howlands when they commenced the building of the vessels, so far from being alarmed as to their security, were too secure, and that it is not to their want, but to their excess of confidence, that the evils that have ensued must be imputed. The premature disclosure of the magnitude of the funds in the hands of the Messrs. Ricardo, the one million one hundred thousand pounds sterling, I regard as the most unfortunate circumstance in the whole transaction,—the origin of all our difficulties,—the fountain whence the “bitter waters have flowed.” Had they been told that the means of the deputies were limited to one hundred and fifty-five thousand pounds sterling, the sum which they have actually received, I do not believe that they would have refused the order, on account of the insufficiency of that amount. They would then have ascertained, (as beyond a doubt they might have ascertained) that seven hundred and fifty thousand dollars, for which Greece now receives one frigate in exchange, would be amply sufficient for the building, arming, and equipping of two, leaving a very handsome surplus for mercantile commissions.* To be sure, had these been the

* The Brandywine, the largest and finest frigate in the service of the United States, it was proved by a certificate from the Navy Department, cost only two hundred and seventy-three thousand dollars. It is said, indeed, that the government have the means of building more cheaply than individuals, but without entering into any calculations on the subject, who is so ignorant as not to know that a government, and that for obvious reasons, always pays for every thing at the highest rate; a truth so well known, as almost to have become proverbial. The Brandywine, let it be also remembered, was built of seasoned live-oak—our frigates, principally of unseasoned white-oak.

known limits of the funds to be expended, a very different plan of operations from that actually pursued would probably have been adopted. Real and vigilant economy would have been substituted for professions, and an enlightened regard to their own interests, the necessity of a surplus to answer their own commissions, would have secured that aid to Greece, which their passionate and disinterested ardour in her cause, so often avowed in their letters, has failed to obtain. The vessels, instead of being constructed of the largest size, would have been built in conformity to the estimate in the letter of Messrs. Le Roy and Bayard, and in conformity to the instructions of the Greek government, of fifteen guns per side. The valuable services of Captain Chauncey would doubtless have been lost ; but then the \$11,500 paid to that gentleman, besides travelling expenses, &c. would have been saved, and the same services would have been rendered by an intelligent ship-builder for one-tenth of that worthy officer's compensation. There is no hazard I think in saying, that fifty thousand dollars would never have been paid to the ship-builders, for the use of their yards for a few months, and their personal services in superintending the work and in purchasing the timber. No ! such a payment might have entrenched on the commissions, instead of increasing them, and would therefore have been most unwise, but the services of the same persons, or of others equally capable, might have been procured at the accustomed rate of \$4 per day ; and instead of demanding nearly the whole value of their yards, for their temporary use, a rent at the rate of 10 per cent. on that value would probably have satisfied them, and thus a saving of not less than \$35,000 dollars would have been effected in this single item. The very " careful and scrupulous examination of all the details," which in their letter of 14th May they profess to have made, would, I admit it to be probable, have led to a different result, and

this very economical, but somewhat unusual plan, would have been rejected, instead of being embraced. They would have discovered that no undertaking could well be more *imprudent*, than the adoption of such a plan by persons not peculiarly skilled in building frigates, nor capable of superintending *personally* the workmen they employed. Especially would they have deemed it imprudent, at a time when materials and wages were daily advancing in price, an advance which, as was predicted, their mode of building and purchasing was sure to sustain; but then, I doubt not that an "advantageous contract" would have been made with the sagacious Mr. Eckford; notwithstanding his pretension of making "exorbitant profits," and his distinct proposition in his letter to General Lallemand, *to build the frigates three months sooner, and at a less sum than any other person in the United States, competent to give security for the performance of his engagement, would contract for*, instead of being rejected on the allegation that other arrangements had been made, would have been at once and most readily acceded to. *Finally*, the United States, it is true, would not have acquired one of the frigates for \$225,000 less than the cost to Greece, but then the friends of Greece would have been consoled by the reflection, that both were employed in her service, and would probably be the instruments of securing her independence.

But to return. Let us proceed in endeavouring to calculate the risk to which the two houses were exposed, and which has been urged to justify commissions which it is admitted would otherwise have been extravagant and unjust. They commenced their operations with a credit on Mr. Williams, confirmed by that gentleman, for £50,000, in other words, with the guarantee of Mr. Williams that their bills to that amount would be accepted. At the time this credit was received and used, the solidity of Mr. Wil-

liams was unquestioned, and bills drawn on him and known to be authorised, were considered as good in the money market as bills drawn on Rothschild or the Barings. It is not denied that the two houses in drawing against this credit incurred a risk. It was certainly possible that the failure of Mr. Williams or other causes might prevent the acceptance or payment of the bills which they sold, and which would then be returned, loaded with costs and damages. But was this an extraordinary hazard, to be compensated by a premium before unheard of? No—so far from being greater, it was, under the peculiar circumstances, in fact much less than the risk usually incurred by merchants, who, for the accommodation of others, draw or endorse bills on foreign correspondents, and for doing which $2\frac{1}{2}$ per cent. is the highest commission which usage sanctions. The avails of such bills are generally paid over on account of those for whose benefit they are drawn, so that the merchant lending his name and credit, exposes himself to a loss to the full amount of the bills and consequential charges, with no other security than the personal responsibility of the parties. Such is the usual risk compensated by the usual commission, but not such was the risk incurred by the Messrs. Bayards and Howlands. In the first place, it was improbable in the highest degree that even the failure of Mr. Williams would have prevented the payment of the bills. Indeed, it may be affirmed as a certain fact, that it would not; for the bills, although dishonoured by Mr. Williams, would have been accepted and paid by the Messrs. Ricardo, out of the funds and under the orders of the deputies. In the next place, the two houses did not part with the funds arising from the sale of their bills. They drew on Mr. Williams in the month of May, and it was not until nearly three months after this period that the keels of the frigates were laid, so that the larger portion of the £50,000 remained unexpended in their hands until the bills were not merely accepted, but

paid, and the other part had been employed in the purchase of materials, of which they had the control and possession! In no event, therefore, could the loss of the Messrs. Bayards and Howlands have amounted to the sum drawn for, or in truth, have much exceeded the interest and damages. But was this, many will ask, the whole risk to which these gentlemen were exposed? Have we been deceived and misled when we have been told that so heavy were their responsibilities on account of these frigates, that had their bills been unpaid, their ruin would have been the consequence? Is there no truth in the representations that have been made on this subject, and by the active circulation of which the public indignation has been averted or suspended? Let facts answer these questions.—Strange as it may seem, after all that has been said, the bills drawn on Mr. Williams involved the sole hazard to which the houses were exposed from the beginning to the close of their agency. They involved the sole hazard; for at every subsequent period the funds in hand unexpended, together with the work done and the property in possession and to be delivered, were more than sufficient to protect them against all their existing responsibilities. I make this assertion understandingly; and if it be denied, let the accounts be produced as exhibited before the arbitrators, and the friends I leave behind me will demonstrate its truth. Nor is the explanation of this at all difficult. The building was not by contract, but by days' work, and therefore could at any time be stopped; and all the principal contracts for materials, armament, &c. were postponed until the months of September and October—that is, postponed until more than £100,000 sterling had been actually received! Let me make an additional statement, which will be of itself sufficient to prove the truth of my assertion to some, and illustrate my meaning to all. The sum finally awarded to the two houses, covering all their advances and engagements, and including \$80,000 for commissions, was about \$156,000, a larger sum than they were ever liable for beyond the funds in hand at any previous period.

Now let us suppose they had sold their bills for this sum, which had returned protested, where would have been their loss? The monies arising from the sale of the bills would have met the principal, and the vessels on which nearly \$800,000 had been expended, would surely have been a tolerable security for interest and damages, in addition to the sum which (the bills being unpaid) would have remained due to themselves. Now take any previous period after the payment of the £50,000, and the same result will be produced; for in the same proportion that the value of the work done and materials purchased is diminished, the fund of monies unexpended will be augmented. In conclusion let me ask my readers, and especially my mercantile readers, whether any example has occurred of a transaction of such magnitude, involving so large an expenditure, that imposed less responsibility and promised more certain profits to the agents employed? I mean, of course, pecuniary responsibility; for the *moral* responsibility, events have rendered serious indeed.

It is, therefore, upon some other ground than the risk incurred, the perils to which the credit and fortunes of the two houses were exposed, that commissions and charges, without a precedent in the history of honourable merchants, must be defended. Other reasons, of a very different character, must be assigned,—(none such have yet been produced,)—or the public will concur with me in saying, that a charge of more than \$140,000 (including the claims of Captain Chauncey and the ship-builders,) for commissions and superintendence, on an expenditure of \$750,000, was most extravagant, unconscientious, and unjust. It is an abuse of language, to call this *compensation*. Other terms, much more expressive of its true character, will at once suggest themselves to the mind of the reader. How is it possible to forget under what peculiar circumstances this charge has been made and allowed. How can I help recollecting under what professions of zeal for freedom, and devotion to the cause of my country,

the confidence of the deputies was solicited or accepted! How can I banish from my mind the present situation, sufferings, and prospects of my country, or conceal from my conscience the fact, that from her dearly-earned, and perhaps her last resources, and in the very crisis of her fate, a sum so enormous has been deducted!—and deducted—it is torture for me to add, it will be torture to my countrymen to hear—by American citizens!—by citizens of the very nation, upon whose not merely justice, but upon whose generous and active sympathy we had most confidently relied, to cheer and support us in our fearful struggle! To the individuals concerned,—I am sure I speak what will be the sentiment of the civilized world,—nothing remains but repentance and reparation: but the stain which this transaction would otherwise fix on the character of a moral and high-minded people, the indignant disavowal of that people, expressed in language not to be misunderstood, I know will speedily and for ever efface.

But there is still one other ground on which these exorbitant commissions have been defended. At an early period, Mr. Wm. Bayard, jun. told General Lallemand, that it was his intention to charge commissions at a rate of 10 per cent.; and General Lallemand made no reply, believing, as he himself testified, that the amount of the commission must remain for future settlement, according to the nature and difficulties of the trust, and attaching no importance to a communication which he did not conceive himself bound to consider or answer. And this silence of General Lallemand, on a subject on which he had no right to speak or to act—a subject to which, even according to his own interpretation, his powers did not extend—this is to be received as evidence of an agreement by which the deputies were bound!!!—an agreement, of which it was admitted they had no knowledge or information, and which was not even communicated to the Messrs. Howlands, who nevertheless claimed its benefit. To say another word on this

subject, would be an insult at once to the understanding and the conscience of my reader. I will only ask,—Is it upon the ground of this agreement, that the arbitrators will dare to place and defend their award before an intelligent public?

In order to prepare the reader for an award, which has so manifestly shocked the moral feelings of the community, and which public indignation has so nobly condemned, it is necessary to state, that immediately after the closing of the arguments of the opposite counsel, and before the counsel who was to reply in behalf of the deputies had begun the summing up of the case, he was accosted by a gentleman belonging to one of the houses, and inquiries were made as to the course of discussion he meant to pursue. The answer was given with an entire frankness: "I shall feel it my duty to insist, that the houses violated their trust, that they deceived the deputies by misrepresentations, and that they wasted and mismanaged the funds entrusted to them." On the next morning, the 21st of July, before my counsel commenced his argument, the opposite counsel suggested to my own, the possibility of an amicable arrangement. I listened with pleasure to the proposition of the houses; which were to deduct from their claims—

1st. The damages on the protested bills, about \$60,000.

2d. The £7,500 lost by the failure of Mr. S. Williams, amounting, with damages, to about \$42,000.

3d. The commission of 2 1-2 per cent. on the bills drawn, about \$18,000.

That is, they offered, (a coincidence difficult to be understood, and almost impossible to be explained,) to deduct the only, and the *identical items*, afterwards deducted by the *arbitrators themselves*!

* Note to second Edition. The exact amount is \$43,333 33.

The following is a copy of an explanatory note in a short account current, in the hand-writing of one of the Messrs. Howlands:—"From the statement of Exchange made by G. G. & S. H. is deducted the loss of £7,500 with damages and re-exchange—say in all \$43,333 33."

The obstinacy of the houses, in refusing to reduce the extravagant *double five per cent.* commission upon their disbursements,—(their motives for adhering to which, the result of the award may perhaps explain),—prevented an arrangement from being concluded. The arbitrators, who were waiting the issue of this negotiation, upon being informed that the arbitration must proceed, suggested, most *prudently*, no doubt, and with the *best possible intentions*, the propriety of closing the doors against all but the parties interested. The reason alleged for this course, by his Honour Judge Platt, was, that the argument of my counsel might possibly show the transaction to be illegal, and consequently, that the ships were liable to forfeiture, a danger to which they ought not to be exposed. No man will deny that this was a sound reason ; but what no man of common sense will be able to understand, is, why this wise and prudent course had not before been adopted ? and why the necessity of adopting it had not before occurred to the mind of his Honour Judge Platt ? Whether the transaction was legal—whether the vessels were liable to seizure,—were points which Mr. Emmet had before discussed at great length—and during the whole of his argument, *the doors were open*. Why were the *same doors* now to be *closed*, during the discussion of *the same subject* ? It was obvious, that if any mischief was likely to result, that mischief was already done ; and therefore my counsel and myself remonstrated in strong terms against this measure, as oppressive and partial. But we were overruled by the arbitrators, and it was with closed doors that my counsel was compelled to address them. Let us now examine the award, which was the result of the conclave.

This is a faithful narrative of the whole transaction as it was laid before an arbitration instituted to examine, investigate and decide according to the laws and usages of this country. This arbitration was composed of Henry C. De Rham and Abraham Ogden, Esquires, and

Judge Platt, who acted as chairman. These three arbitrators were principally, *though not exclusively*, engaged for the space of thirty days, but the actual sittings on the reference were *nineteen days only*. After having seen all the documents alluded to in the present narrative, the arbitrators gave their award on the 27th of July, of which a copy will be found in the appendix, marked No. 9.

In spite of my repeated requests that an award raisonné, should be given for my own justification, and for the satisfaction of my government, their award, as is seen, is such that I should be at a loss to account for the balances awarded to both houses, had they not, most unfortunately for them and fortunately for me, given along with it two accounts current, without signature, it is true, but which, being framed by themselves, enabled me to understand the grounds upon which they had proceeded. Copies of these accounts will be seen in the appendix, marked Nos. 7 and 8, which I propose to examine as briefly as possible; for the frigate, in which I am about to depart, is on the eve of sailing, and therefore I cannot examine in detail all the enormities of this unprecedented award. In looking over these accounts, the first thing that will occur to the eyes of the reader, are the dates of the proceeds of the drafts on London, and the "*common epoch*" selected by the arbitrators in making up their interest account, as the medium time of the disbursements for the construction of the vessels. In the first place it will be asked, why the proceeds of the drafts, as in the accounts, stated by the arbitrators, (as per appendix,) do not correspond at all with the original accounts given by the houses? And secondly, it will likewise be asked, why in this common epoch of disbursements, a commission of ten per cent. is added to the general amount from the 28th of November? Did not the houses make up and deliver their final accounts of disbursements on the 5th and 15th of June? Why then, is a commission of ten per cent., amounting to about 80,000 dollars, inserted as far back as

the 28th of November? These difficulties, I must confess, occurred to me when I received these accounts. On reflecting, however, upon the general course pursued by these three arbitrators in all this transaction, I soon found out, that as I had claimed the benefit of an interest account, calculated upon the disbursements, from the several periods when made, as stated *by the houses themselves*, amounting to about 16,000 dollars, and as the arbitrators could not possibly deny to me altogether that benefit, they invented these imaginary dates, so that by postponing, on the one hand, thirty, forty, and in some instances, fifty days, the proceeds of the drafts, drawn by the houses, according to their own letters,* and by throwing back to the 28th of November, their disbursements, they, the arbitrators, might deprive me of such a just and reasonable claim. In spite, however, of this ingenious plan, there still remained a balance of about 7,300 dollars in my favour; and in order to lessen this sum, though not half the amount of what was in justice due, as above stated, they inserted 80,000 dollars for commissions, and by allowing an interest of eight months upon it, viz. 3200 dollars, as by an easy calculation may be ascertained, they brought down, by this double reduction, the balance due to me, on the interest account, to the sum of 4126. 97 dollars, only!

The second thing that will be observed is the commission of ten per cent. The counsel of the houses, in presenting their claims, as I have stated, express themselves thus: "We claim commissions upon the amount of monies received and expended by us, *as by account furnished.*"

* Both houses alleged: First, not to have always received cash in payment of their bills. And Secondly, to have sent to London for collection the unauthorized drafts. Why, then, did they draw at such terms, and with such a low rate of exchange, at a time when there was no necessity for it, and above all, why did they not mention it to the deputies?

Now then, the account furnished, nay, even the account of after-disbursements, delivered on the 25th and 27th of July, viz: the very day of the award, as per appendix, bears five per cent. commission for each house. *This is the account furnished*—this was before the arbitrators; and on this, and this alone, their award was to be founded. If the laws and usages of the United States, entitle the houses to such a double commission of five per cent., in the name of justice, give it to them; but you, as arbitrators, bound only to look at the documents before you, have not, nor can you have, according to the established principles throughout all the world, any right whatsoever to alter that principle. And here let me ask Messrs. Le Roy, Bayard & Co. what is become of their alleged agreement with General Lallemant? If they considered that agreement as valid, why not charge, at once, ten per cent. commissions upon both accounts, or at least upon their own? But the arbitrators supplied that omission. They saw that a double commission, as asked by the houses, could not be awarded, and took upon themselves to supply its equivalent!!

Upon further examining these famous accounts of the arbitrators, it will be asked:

- 1st. Why the disbursements of the ship Hope, as stated by the arbitrators, (after-disbursements excluded,) amount to \$397,569.91, instead of \$396,851.66, charged by Le Roy, Bayard & Co. themselves? Wherefore this difference against the deputies of \$718.25?
- 2d. Why the statement of exchange, without the deduction of $2\frac{3}{4}$ per cent. for commissions and brokerage, on £77,500 sterling, as rendered by G. G. & S. Howland, amounts to \$370,138.83, and why the statement of the arbitrators for that same identical sum,

Amount brought forward,	\$ 718.25
amounts to \$369,607.94, only ? Where-	
fore this difference against the deputies, of	530.89 ?
3d. What means the banking commission in	
London, <i>including these protested bills ? !!!</i> *	
together, - - - -	\$4346.78
and why <i>interest</i> allowed upon it to	
<i>Le Roy, Bayard & Co. only ? !!</i>	93.24—4440.02

\$5689.16

In short, it will be asked, I say, what these items, making altogether \$5689 16, mean, and why they have been charged against the Greek deputies ? I must confess, that I do not know any reason for it ; nor were such claims, as I can assure my reader, ever mentioned during the arbitration. And as long as the arbitrators persist in refusing to explain this matter, I cannot help attributing the allowance of these items to some cause, which at least manifests the prudence of withholding all explanation.

But to resume : At the end of these accounts, a deduction of \$503 90 will be observed in each of them, as overcharged by Capt. Wolcott Chauncey, and unless explained, it will never be understood how it originated.

In examining the accounts of the disbursements of the houses, (page 35,) I pointed out a sum of \$8000 in the account of Le Roy, Bayard & Co. for " Requisitions" of Capt. Chauncey, and an other of \$7000 on " Acc't Disburs'ts" in the account of G. G. & S. Howland. In the ac-

* Both houses, as I have stated, whilst they sold their bills on confirmed credits, remitted their arbitrary drafts for collection, without ever mentioning it to the deputies. The houses therefore never charged, nor pretended to such a commission, arising out of a transaction for their own convenience and purposes. This is not all : In the above banking commissions, the protested bills are included, viz. one per cent. commission for bills never paid, and, consequently, never collected ! and which identical bills, with the damages, were rejected by the arbitrators !!!

counts of after-disbursements of both houses, as may be seen in the Appendix, a further sum of \$1000, (\$500 by each house,) was charged as paid to the same Capt. Chauncey, amounting, altogether, to \$16,000. Capt. Chauncey, after a great deal of difficulty, brought, towards the close of the arbitration, the amount of his disbursements, (*a copy of which I have never been able to obtain since the award was given, notwithstanding my repeated applications,*) amounting to \$12,133 46. After such an account, a deduction for the surplus charged by the houses with 10 per cent. commission, would have been the just and natural result—the more so, as it has been discovered and acknowledged on all hands, that the separate \$1000, charged by Le Roy, Bayard & Co. for “Requisitions” of Capt. Chauncey, were charged by mistake, *Capt. Chauncey having denied the receipt of that sum, and Messrs. Bayards acknowledging to have charged it inadvertently!* Nothing further was heard or seen about this subject during the arbitration. A little before the award was to be given, and of course after the close of the hearing, a new account from Capt. Chauncey was presented to my counsel; according to which, he, Capt. Chauncey, claimed \$358 75 for new expenses, and \$2664 for his *additional services, over and above* the \$10,000 received for his services, as per accounts Nos. 3, 4, &c. in the Appendix. This new claim having been presented to the arbitrators, my counsel lost no time, and there was no time to lose, (for, either that day or the day after, the award was to be given,) to inform the arbitrators in writing, that we protested entirely against that unjust and unreasonable claim, and against its being considered at all, the hearing being closed, and we being therefore without the power of repelling it by evidence or argument. In spite however of our protest, and without the least argument on this subject, the arbitrators not only allowed the \$358 75, his new expenses, but allowed him also a further sum of \$1500 for his services, over and above the \$10,000 already received!!

After these allowances, there was still a balance of \$1007 79 remaining from the amount of \$15,000 received by Capt. Chauncey, (not including the \$1000 which the arbitrators were to deduct from the account of Le Roy, Bayard & Co.) and this is the sum credited by the arbitrators' accounts to the deputies, viz. \$503 90 with Messrs. Howlands, and 503 89 with Messrs. Bayards. It will be asked, was there any ground to allow Capt. Chauncey this additional sum of \$1500? The reader can form his own opinion, after the perusal of what follows :

What the real agreement was between the houses and Capt. Chauncey, I do not pretend to know, nor do the arbitrators. The only document presented by the houses during the arbitration, in order to validate the \$10,000 paid to that officer of the U. S. Navy, for his superintendence in the construction of the two frigates, is a paper without signature and without date, from which I make the following extract, as regards his services :

“ The success of an operation of the deepest interest to a
 “ just and sacred cause, is reposed on the character of Capt.
 “ Chauncey. As a compensation for his time, his services,
 “ and the sacrifices made in accepting his present employ-
 “ ment, Capt. Chauncey shall be allowed the sum of Ten
 “ Thousand Dollars, for his superintendence of all the
 “ operations relating to the building, equipping, and arm-
 “ ing of the two frigates, UNTIL READY TO SAIL. Of this
 “ sum, five thousand dollars shall be paid to him by the
 “ house of Le Roy, Bayard & Co., and five thousand dol-
 “ lars by the house of G. G. & S. Howland, BY THE FUNDS
 “ PLACED AT THEIR DISPOSAL BY THE GREEK DEPUTIES IN
 “ LONDON.* In case Capt. Chauncey shall, in consequence
 “ of any resolution in committee, make any journeys from

* And still a commission of 10 per cent. has been paid upon these sums !!!

“ New-York, he shall be allowed for his indemnity five
 “ dollars a day for every day’s absence.”

Now, according to this document, and there was nothing else before the arbitrators, and Capt. Chauncey never made any complaint, or claim to the new compensation, during the arbitration, \$10,000 were allowed to him for his services until the frigates were ready to sail. With what propriety, then, an officer of the U. S. Navy could raise such a claim of \$2664, and with what justice the arbitrators could have awarded to him \$1500, over and above the \$10,000 received, out of a fund entrusted to their care, ...—it is not for me to pronounce.

But it will be asked, was Capt. Chauncey to remain eternally under such an engagement for the \$10,000 he received? But perhaps, before answering this question, I ought first to state the manner in which Capt. Chauncey brought forward this claim, and expose the ground upon which it was founded.

This claim is explained in the account handed to me by the arbitrators, in the following manner—

“ For services rendered since 1st of March, at which
 “ time *the vessels were ready to receive* their provisions and
 “ crews on board, to 1st August, 1826—five months,
 “ \$2,664.” How a captain of the United States Navy can make such incorrect representations as these are, I am not able to say. The fact is, that the vessels were not yet ready, even after my arrival here, on the 12th of April. I appeal to the gentlemen themselves interested in this transaction—I appeal to their accounts—I appeal to the ship-builders, and all the men employed during the whole month of April—I appeal to Captain Chauncey’s own estimate made up on the 20th of April*—and, last of all, to more

* It begins thus.—“ An Estimate of the expenses for completing ready for sea, one frigate.” How could she then be ready on the 1st of March?

than one hundred carpenters and labourers employed to complete this vessel before my departure from New-York. So much for *the vessel's being ready on the 1st of March!*

I now pass to the question of Captain Chauncey's remaining eternally under such an engagement. First of all, it has been proved during the arbitration, that the engagement of Captain Chauncey began in the month of August, and as in this engagement no time was fixed as to the period in which the frigates should be completed, I may fairly insist, from the amount of \$10,000 received for compensation, that such an agreement should bind him one year at least. But at all events, if he did not consider the ten thousand dollars received as an equivalent compensation for more than seven months, I think he ought to have explained it, either for the purpose of entering into a new engagement, or of giving up his employment. He never said a word; and yet, in spite of all that, the arbitrators allowed \$1,500 to him, and 10 per cent. commission thereon to the houses!!

Finally, it will be asked whether or not the accounts of the houses have been investigated? I cannot convey to the reader a stronger proof on this subject than this: namely, that even the errors inserted by mistake, as the \$1,000 to Capt. Chauncey, as I already stated, the fees paid to counsel for an opinion taken against the interests of Greece, &c. have not been deducted from the accounts of the houses!

Such is the award for which the poor Greek nation was compelled to pay \$4,500 to the framers of it, *as arbitrators in the premises!* I never did, nor do I complain against the extravagance of this amount, but what always will remain with me a matter of surprise is, why, after deducting from the accounts of both houses, upwards of \$120,000, which I should have been compelled to pay, as I have proved, without this arbitration, why, I repeat, was the whole amount of these fees charged upon my nation?

These, and other heavy expenses incurred for some time after the award, in spite of all my remonstrances, compel me to consider, with the deepest regret,—that at the very moment when subscriptions of every kind, and under a thousand modes, are collecting throughout all Europe, in order to promote this sacred cause, and assist the unequal and exterminating contest between a handful of Christians and the whole Turkish empire,—at a time when the charity before given to the orphan, the blind, and the invalid, is taken from their mouths for the purpose of sending some little bread to the inhabitants of that country, once the pride of the world and now the oppressed and persecuted,—that three christians and citizens of America should so wantonly waste so sacred a capital for the gratification of their private feelings !

According to this award, (of which a copy may be seen in the Appendix,) the cost of the frigate *Liberator*, built by G. G. & S. Howland, amounts to \$449,606 41, without the salary of General Lallemand, the heavy expenses attending the arbitration, the arbitrators' fees, and my own expenses !—which frigate, after having been examined and appraised by three gentlemen of the highest rank, has been estimated at \$233,570 97, and paid for accordingly !—And as for the frigate *Hope*, whoever wishes, in spite of the declaration of Captain Chauncey, (who, in his account, as above stated, represented her as ready for sea since the first of March,) to be acquainted with the real state in which this frigate was delivered to me—this frigate, which has ultimately absorbed the sum of £155,000 sterling, and which would also have been irremediably lost to Greece, without the powerful assistance of noble-minded individuals, and my anxious and unintermitted efforts of six months—let him read the following letter, from two gentlemen whose veracity cannot be doubted.

"New-York, September 5th, 1826.

"SIR,—In compliance with your request to state the condition of the ship Hope, when delivered into my charge on the 30th August, I have to inform you, that she was generally in an unfinished state. Her hull required caulking outside, upon the gun-deck and waterways of the spar-deck. The apparatus of the guns was not entirely complete; her spare spars were not finished, and in the usual state for service; her rigging was not in complete order, nor the gang of running rigging entire; and the fixtures of the magazines were not finished: part of the fore magazine was not coppered, and there were some deficiencies in the gunners' department: the water casks were not in order. All these things, and many others of minor importance, required completing before the ship could be sent to sea. The expense will be considerable, but the exact amount cannot be ascertained until the bills are rendered.

"I am, with respect, your obd't. serv't.

"F. H. GREGORY.

"Mr. CONTOSTAVLOS, New-York."

"The preceding account of the condition of the ship Hope, is justly correct.

"JOHN EARL."

"New-York, Sept. 6, 1826."

This is the state in which I have found this frigate! and yet, will it be believed that it was by force that I took possession of her! This requires a short explanation. The vessel was delivered to Mr. H. D. Sedgwick in the afternoon of the 30th of August. On the following morning, Captain Gregory, with about seventy or eighty hands was proceeding to take possession of the vessel, as directed by Mr. Sedgwick. To our astonishment, she was found still in the possession of persons employed by Captain Chauncey, who declared that they had his positive orders not to permit the entrance of any persons on board. This was

communicated to Mr. Sedgwick, who without a moment's hesitation, proceeded to the vessel, and took possession of her. As soon as he had ascended her deck, he called up the labourers, who were waiting on the dock, and the agents of Captain Chauncey soon disappeared, and nothing has since been heard of them or their employer.

But to resume. This award being objectionable in so many respects, I was advised by my counsel that it was also illegal: that the arbitrators had no right to decide upon any matters, except such as were submitted to them at the hearing; that they had clearly exceeded their powers in the allowance of \$1,500 to Captain Chauncey, in allowing the banker's commission, and in giving the 10 per cent. commissions, as before stated; and that consequently their award was void. Finding this to be the case, and feeling that the award was more strongly marked by its injustice and oppressiveness in other respects, where its strict legality could not be questioned, I lost no time in filing a Bill in Equity for the purpose of setting it aside. Fearing that there might be some delay in obtaining an injunction to forbid the arbitrators to dispose of the ships, my counsel sent the arbitrators a note, of which the following is a copy:

“ 1st August, 1826.

“ GENTLEMEN,—We perform a painful but imperious duty, in behalf of Mr. Contostavlos and his unfortunate country, in apprising you that, upon full consideration, we consider your award as invalid and nugatory, on several distinct grounds. As we have not received the reasons of the award, we do not feel ourselves bound to state our reasons for considering it void. It follows of course, that we cannot recognise your power to dispose of the vessels, or either of them.

“ We are preparing a Bill in Equity to obtain an injunction; and in the mean time, we are directed by Mr. Contostavlos to prohibit you from making any disposition or transfer of the property.”

To this note the arbitrators sent the following reply, on the 3d of August :

" New-York, August 3d, 1826.

" GENTLEMEN,—We have received your letter of the 1st instant ; and upon reflection, we feel it to be our duty to proceed to sell the ships *Liberator* and *Hope*, with their appurtenances, and with the extra property assigned to us, according to the terms of the submission and assignments.

" With great respect, &c.

" JONAS PLATT,

" H. C. DE RHAM,

" ABRAHAM OGDEN."

On the same 3d of August an injunction was granted by the Court, forbidding the arbitrators and parties to dispose of the ships. A sudden stop was put, by this proceeding, to the career of the arbitrators, who, without this injunction, would have sacrificed both vessels.

A negotiation for an arrangement was soon opened, and a final compromise was soon after effected, by which three points of the utmost importance were gained for my country :

First.—There were sundry large claims against the ships unsatisfied. It had been agreed by the counsel on both sides, and assented to by the arbitrators, that they should retain in their hands moneys to the amount of these claims, until they were satisfied. Instead of doing so, they had awarded this amount to the houses, and directed that they should give their personal indemnity to the deputies. By the compromise, the deputies were restored to their rights in this respect.

Second.—By the award, the houses were relieved from all risk that might result from a seizure and condemnation of the frigates, and were to receive their commissions, even

though our entire capital should be lost. By the compromise, the houses agreed to place, and did place, their notes for \$60,000 in the hands of a person nominated by my counsel, and which were to be delivered to the deputies in the event of such seizure and condemnation.

Third.—The houses agreed to deduct \$24,000 from the amount allowed them by the arbitrators. Without this deduction, the frigates could not have been fully fitted out for an immediate active service.

If this settlement had not taken place, unfavourable as it was, the consequence must have been, a law-suit indefinitely protracted—the ultimate ruin of the houses—and the recovery not of the frigates, but of *judgment* for \$750,000, with interest.

But what will fill every bosom with horror remains still to be told. I think I mentioned that the deputies, in commissioning these two frigates, wrote to both houses not to undertake the building of them in case the laws of the United States should be opposed to their construction and departure. Messrs. Bayards and Howlands answered that there was no law to prevent it, and, without any further trouble, undertook their construction. It was now, during the arbitration, contended by my counsel, and must be acknowledged on all hands, that this transaction was illegal, and that the frigates were subject to seizure and confiscation at every moment, and at the instigation of any man who should choose to be an informer. Was it then generous, was it just, was it christian-like, that these arbitrators, after having awarded to these houses a commission amounting altogether to \$86,381 60 for the building of these two frigates, to award and order their balances to be paid, and throw upon a foreigner not only the whole responsibility of the law, but also the impossibility of sending out this last resource to his country! Generous reader, whoever you are, calm your anxiety.—The frigate, the only frigate, which cost £155,000 sterling to the Greek nation is now

on her way to Greece. For the same country that gave birth to these arbitrators, gave also existence to Henry D. and Robert Sedgwick ; without whose intervention and assistance, the generous way in which, through their disinterested solicitations, a bond to an amount of \$600,000 has been signed by several individuals, and their unparalleled exertions, the frigate, with this award, could never leave these American shores ! These two gentlemen, with the upright and noble-minded John Duer and B. Robinson, constituted my counsel. The noble, the independent, the fatherly way (for friendly does not express half the feelings of my heart,) in which they have defended this sacred cause, has acquired for them my gratitude and the gratitude of my country.

In the frigate Hope my duties to my country have compelled me to depart ; until she is delivered to Greece, my trust is not executed ; but I leave behind me friends who have the means of substantiating the truth of every material fact that I have alleged, and of vindicating my personal character against any calumnies that the malice of enemies may urge. To them I commit the cause of my country and of my own reputation, and to the honour and justice of the American people I solemnly appeal against the injustice of some of their citizens.

ALEXANDRE CONTOSTAVLOS,

A NATIVE OF SCIO.

New-York, 7th Oct. 1826.

APPENDIX.

No. 1.

Le Roy, Bayard & Co.'s account of Exchange on London.

1825.	
May —.	Bills on Williams for £25,000, produced as per statement rendered Gen. Lallemand, ... \$118,500 63
	Less commission and brokerage, ... 3,258 76
	<u>\$115,241 87</u>
23.	Bill on Messrs. Ricardos, £12,500, produced as per statement to the same, at 5½ pr. c. 58,472 22
	Less commission and brokerage, ... 1,607 98
	<u>56,864 24</u>
Sept. 3 to 15.	Do. £15,000 to sundries, at 7¼ pr. c. 71,500 00
	Less commission and brokerage, ... 1,966 25
	<u>69,533 75</u>
Oct. 22.	Do. £10,000
31.	Do. 15,000
	—£25,000 remitted to Messrs. Barings, and drawn for 24th December (£20,000 to Government) at 6 pr. c. 117,777 77
	Less commission and brokerage, ... 3,238 89
	<u>114,538 88</u>
Nov. 23.	Do. £15,000 remitted as above and drawn for, in January, in favour of sundries, at 9 pr. c. 72,666 66
	Less commission and brokerage, ... 1,998 33
	<u>70,668 33</u>
Dec. 15.	Do. £13,000 remitted as above and drawn for to sundries, at 8½ pr. c. 62,688 89
	Less commission and brokerage, ... 1,723 94
	<u>60,964 95</u>
	<u>\$487,812 02</u>

DEDUCT,

Our bill on Ricardo, 23d Nov. returned protested for non-payment, ...	£15,000
Re-exchange, 10 pr. c.	1,500
Damages, 20 pr. c.	3,000
	<u>£19,500</u>
	<u>\$36,666 65</u>
Our bill on the same, protested for non-acceptance, if returned, ...	£13,000
Damages, 20 pr. c.	2,600
Estimated re-exchange, 10 pr. c.	1,300
	<u>£16,900</u>
	<u>75,111 11</u>
	<u>161,777 77</u>
	<u>\$326,034 25</u>

D. E.

LE ROY, BAYARD CO.

G. G. & S. Howland's statement of Exchange on England,

1825.

May	—.	By proceeds our bills on S. Williams per statement rendered General Lallemand, £25,000, at average of $6\frac{3}{4}$ pr. c. advance, \$118,472 20	
		Less our comm. $2\frac{1}{2}$ pr. c. and brok. $\frac{1}{4}$ pr. c. 3,257 93	
			115,214 23
	23.	By proceeds our bill on I. & S. Ricardo for £12,500, remitted S. Williams for collection, and drawn for on him at different times from 11th June, at average of 6 pr. c. advance, (stated by mistake to Gen. Lallemand at $5\frac{1}{4}$ pr. c.)	58,388 89
		Less brokerage and comm. $2\frac{3}{4}$ pr. c.	1,619 44
			57,269 45
		Less our bills on him on account of above protested for non-payment, £7,500, at 6 pr. c.	35,333 33
			21,936 12
Sept.	—.	By our bills on I. & S. Ricardo against letter of credit on them for £15,000, sold in Sept. and Oct. at average of 9 pr. c.	72,666 67
		Less comm. and brok. $2\frac{1}{4}$ pr. c.	1,998 33
			70,668 34
Oct.	—.	By our bills on I. & S. Ricardo for £5,089 13s. 3d. and £4,910 6s. 9d. amounting to £10,000, remitted to S. Williams but received by T. Wiggins, sold at average of $8\frac{1}{4}$ pr. c. advance, ...	48,111 07
		Less comm. and brok. $2\frac{1}{4}$ pr. c.	1,323 04
			46,788 03
		By our bill of 31st Oct. on I. & S. Ricardo remitted to S. Williams but received by T. Wiggins, and drawn for by us in January and February on T. Wiggins, £15,000, at 8 pr. c. advance, ...	72,000 00
		Less comm. and brok. $2\frac{1}{4}$ pr. c.	1,980 00
			70,020 00
Nov.	23.	By our bill on I. & S. Ricardo, remitted S. Williams, but received by T. Wiggins, for £15,000, average exchange $8\frac{3}{4}$ pr. c.	72,499 98
		Less comm. and brok. $2\frac{1}{4}$ pr. c.	1,993 75
			70,506 23
Jan.	16.	By our bill on I. & S. Ricardo, for £12,000, remitted T. Wiggins, average exchange, 8 pr. c.	57,600 00
		Less comm. and brok. $2\frac{1}{4}$ pr. c.	1,584 00
			56,016 00
			\$451,148 94
		DEDUCT,	
		Our bill of 23d Nov. on I. & S. Ricardo returned under protest, ...	L.15,000
		Re-exchange, 10 pr. c.	1,500
		Damages, 20 pr. c.	3,000
			L.19,500
			\$86,666 66
		Our bill of Jan. 16, on the same under protest, £12,000	
		If returned { Re-exchange, 10 pr. ct.	1,200
		{ Damages, 20 pr. ct.	2,400
			L.15,600
			\$69,333 33
			55,999 991
			\$295,148 95

Errors Excepted.

New-York, 22d April, 1826.

*Statement of actual payments made by G. G. & S. Howland, on
account of Building and Equipment of Ship Liberator.*

Paid Smith & Demon, ship-carpenters, from 12th May 1825, to 27th May 1826, ...	190,914 18	
Balance of wharfrage to 26th inst.	68 75	
Do. due G. Arrowsmith on account of gun-carriages, ...	260 00	
Do. due H. Waterbury for launching spars, &c.	150 00	
		191,392 93
" Satus, Son & Co. for bar and bolt iron from 1st June 1825, \$2851 36, 4430 20, 6965 72, ...	14,247 28	
Less iron returned, ...	430 67	
		13,816 61
for Kentledge \$1590 6, 967 66, 2208 42, ...	4,766 14	
for $\frac{1}{2}$ chain cable \$829 35, and $\frac{1}{2}$ do. \$943 80, ...	1,773 15	
for copper bolts, 25,661 lbs. at 33 c.	8,468 13	
for white rope \$892 71, 1 anchor \$1154 13;	2,046 84	
for 3 anchors, weighing 19,564 lbs. at 17 cents, ...	3,325 88	
		34,196 75
" Peter Schermerhorn & Sons, for cordage, cables, hawsers, bolt-rope, &c. \$3403 3, 6823 62, 3389 73, 3667 4, 5483 95, ...	23,277 37	
\$2258 16, 316 8, 95 16, ...	2,669 40	
		25,946 77
" Harmon Hendricks, for sheathing and bolt copper, ...	9,259 82	
" John A. Moore, for sheathing and bolt copper and nails, ...	5,311 52	
" Le Roy, Bayard & Co. for sheathing copper, ...	1,092 97	
" Bergh & Ivers, for composition and brass castings, &c. \$6200 47, \$1000, 1000, 3748 53, ...		11,959 00
" D. & L. Halsey, ship-joiners, \$591 62, 510 19, 747 76, 870 1, 976 71, 972 97, ...	4,669 26	
\$902 50, 875 62, 887 7, 642 72, 430 79, 195 37, ...	3,934 07	
\$224 84, 275 30, 171 10, 194 13, ...	865 37	
ironmongery, &c. supplied joiners, per bill, ...	549 44	
		10,018 14
" Gen. John Mason, for armament, \$5000, 9750, 7894 78, 2500, 2500, ...	27,644 78	
\$2500, 4530 30, 2747 75, ...	9,778 05	
		37,442 83
" Nixon & Woodhull, for shot and carting, \$7500, 6000, balance \$1191. 75, ...		14,691 75
" Enoch Hedden, for gun-locks, &c. \$170, 544 18, 99 75, ...		813 93
" Sturges & Reynolds, block-makers, \$2000, 1000, 500, 500, 500, 500, 1391 37, ...		6,391 37
" Samuel Howell, for gun-carriages, \$400, 400, 400, 400, and balance 512, ...		2,112 00
" Nehemiah Waterbury, for masts and spars, \$1000, 1000, 500, 500, 500, 750, ...	4,250 00	
\$600, 650, 500, and 197 25, ...	1,947 25	
		6,197 25
" George Youle, plumber and founder, \$1000, 1000, 1800, balance 2082 98, ...	5,882 98	
iron bits, &c.	414 50	
		6,297 48
" Elliot Higgins, rigger's work, &c. \$500, 500, 750, 750, 1000, 500, balance 1035 19, ...		5,035 19
Carried forward, ...		368,159 70

Brought forward, ...	368,159 79	
Paid Salem Wines, boat-builder, \$500, 838 25, ...	1,338 25	
" Charles Ware, sail-maker, \$750, 200, 550, 500, 381 1, ...	2,381 01	
" John Hunt, for water-casks, &c. \$1000, 500, balance 847 18, ...	2,347 18	
" John Hall, Vulcan Company, for iron chain \$74, ...		
iron tiller, &c. \$1099 47, ...	1,173 47	
for iron work, ...	373 11	
		1,546 53
" Tucker & Barker, for boarding pikes, &c. \$300, 255 31, ...	555 31	
" Jeremiah Dodge, for carver's work, ...	640 00	
" S. Pier, for copper-work, ...	231 06	
" G. Arrowsmith, on account of iron-work to gun-carriages, ...	150 00	
" D. Williams, for painting boats, &c.	77 00	
" I. C. Gale, for fire-buckets, &c. \$500, 250, ...	750 00	
" L. Aspinwall, for friction brushes, &c.	330 74	
" S. Nichols, block-maker, ...	277 21	
" T. P. Walworth, for castings, ...	105 71	
" Wm. Kemble, for duck, \$3250, 1801 75, ...	5,051 75	
" John Colt, for do.	2,213 12	
" Peter Remsen, &c. do.	2,551 00	
" R. Adams, for $\frac{1}{2}$ of 2 cases pistols, ...	360 00	
freight \$6 40, comm. in Philadelphia \$18 83, ...	25 28	
		385 28
" E. A. Seymour & Co. for leather, &c.	216 97	
" W. Jaques & Co. for salt, \$326 55, cartage \$65.	891 55	
" Maitland, Kennedy & Co. for $\frac{1}{2}$ cost spars from Norfolk, 474 97 for $\frac{1}{2}$ charter of schr. Maine, ... 280 00 for insurance and comm. for effect. (on deck). 25 25		780 22
" Capt. Chauncey, on account of disbursements, \$1000, 500, 500, 1000, 1000, 500, 500, ... 5,000 00 \$500, 500, 500, 250, 250, ... 2,000 00		7,000 00
" Capt. Chauncey, on account of his services, \$2000, 2000, balance due 1000, ...		5,000 00
" freight of armament, per schr. Exchange, ... 203 93 Robert Cochrane, ... 352 69 Hope and Susan, ... 197 34		753 96
" Insurance and effect'g per Robt. Cochrane \$18,990 25, 277 77 per Exchange, ... 9,980 00, 123 75		401 52
" for notarial services and counsel fees		425 00
" fire assurance, Aug. 25th, on stocks, \$100,000, ... 300 00 do. after launching, 50,000, ... 125 00 do. on renewals, 100,000, ... 200 00 do. on do. and materials in store, \$165,000 338 50 Marine insurance to 25th July, \$80,000, ... 263 75 Renewal on materials in store, ... 22 50		1,249 75
" storage, white rope, &c.		41 22
" cartage, copper, white rope, &c.		46 25
" postages, advertising, &c.		37 94
		405,935 28
Le Roy, Bayard & Co. com. on \$405,518 51, at 5 pr. c. 20,275 92		
G. G. & S. Howland's do. same 20,275 93		
		40,551 85
		\$446,487 13

E. E.

New-York, 5th June, 1826.

G. G. & S. HOWLAND.
LE ROY, BAYARD & CO.

No. 4.

After-Disbursements of ship Liberator.

1826.

Insurance and commission effecting same, on gun-shot, &c. from Georgetown, per schr. Lincoln, \$15,168, at 1 pr. c. and policy, ...	152 93	
Do. schooner Champion, \$7536, do. do.	76 61	
		229 54
Paid half freight of said armament, the other half being paid by Le Roy, Bayard & Co. viz. per schooner Lincoln, . . .	195 22	
Do. schooner Champion, ...	105 00	
		300 22
To Smith & Demons, ship-carpenters, ...	78 75	
Elliott Higgins, rigger's work, ...	254 14	
Paid Capt. Chauncey on account of disbursements, ...	500 00	
" Wm. Kemble for duck and hammock cloth (omitted)	105 00	
John Hunt & Co. for half of 4 months storage, &c.	90 45	
D. & L. Halsey, for joiner's work, (omitted)	22 33	
Fire assurance, 1 month, from 25th July, \$100,000, at $\frac{1}{8}$ pr. c. .	125 00	
Fire and Marine, \$50,000, at $\frac{1}{4}$ pr. c. and policy, ...	127 50	
		252, 50
Steam-boat bills, \$30 and 40, ...	70 00	
Richard Jennings, for storage-rents to 1st of August, \$72 and 24, . .	96 00	
W. F. Baker, balance of rent of yard for boats, ...	16 67	
Amount due sailors and labourers, per estimate to 27th July, ...	100 00	
Steam Saw-mill Company for wharfage.* viz. from 1st of April to 27th May, 57 days, at 10s.	71 25	
Do. from 27th May to 27th July, 61 days, at \$5, ...	305 00	
		376 25
Less charged in Smith & Demon's last account, ...	68 75	
		307 50
		2,123 60
Le Roy, Bayard & Co's commission on \$2194 6, (insurance on armament being deducted) at 5 pr. c.	109 71	
Our commission on do. 5 pr. c.	109 71	
		219 42
		\$2,643 02

E. & O. E.

New-York, 27th July, 1826.

* This item of wharfage is in dispute. Any abatement, obtained on settlement, will be credited in further account.

No. 5.

Statement of Expenses incurred in Building and Equipping Frigate-built Ship Hope.

Bergh & Co. ship-carpenters, ...	\$172,932	12
John A. Moore, copper, ...	4,556	67
Saltus, Son & Co. copper, iron and kentledge, ...	26,700	57
Le Roy, Bayard & Co. do.	3,742	87
S. Isaac, copper, ...	485	12
Lighterage kentledge, ...	27	94
Cartage, kentledge and copper, ...	11	50
Boston Manufacturing Company, cordage, ...	22,308	06
Howlands, half Manilla hemp, ...	892	71
Blackwell & M ^r Farland, iron, ...	5,262	41
Saltus, Son & Co. cables and anchors, ...	7,476	00
Le Roy, Bayard & Co. one cable, ...	1,176	63
Hunt, water-casks, ...	2,462	50
Hillsborough, Plumber, ...	3,866	93
Tucker & Barker, ironing gun-carriages, ...	5,380	99
E. Hedden, gun-locks and filling, ...	1,417	43
Kemble, duck, ...	5,051	75
John Colt, do.	2,213	12
John Cole, do.	737	50
Howlands, Duck and pistols, ...	1,395	50
Howell, gun-carriages, ...	2,112	00
C. Ware, sail-maker, ...	1,161	09
Stevison & Fleming, do.	1,254	00
S. Wines, boats, ...	1,338	25
Bergh & Ives, compn. bolts, castings, ...	12,931	27
J. Blasdel, oakum, ...	1,260	00
J. Mason, armament, ...	37,422	84
Henry Payson & Co. copper, ...	7,552	75
Nixon & Woodhull, shot, ...	14,567	50
Higgins, riggers, ...	4,597	79
Hail, bob-stays, ...	649	52
Hall, work, ...	76	81
Gale, fire-buckets, &c.	618	35
E. Seymour, leather, ...	216	97
Aspinwall, friction brushes, ...	330	74
Howland, half spars, ...	470	31
half freight do.	280	00
S. Pin, gun-ladles, &c.	230	82
Freights armament, ...	753	96
Notarial, counsel fees, ...	425	00
Wallace, travelling expenses to Georgetown, ...	95	00
Jacques, salt and cartage, ...	544	40
Rutgers, wharfage to 30th January, ...	309	55
Due for do. to 20th June, at \$4 $\frac{1}{2}$ per day, ...	687	38
Chauncey, requisitions, ...	7,000	00
services, ...	5,000	00
Walworth, iron sheeves, ...	231	25
Halsey, joiner, ...	3,578	22
ironmongery, ...	241	18
Morrison, transporting guns, ...	100	00
Insurance on vessel, ...	\$1,877	60
sails, ...	44	65
	1,922	45
Allen, pikes, &c.	130	87
Youle, galley, ...	1,947	56
P. Ritter & Co. shipchandlery, ...	2,410	26
Waterbury, spare spars and launching, ...	265	25

Howell, cartage gun-carriages and 4 ex. trucks, ...	50 50
Higgins, riggers, ...	85 95
Bishop & Scrautin, blocks, ...	6,484 41
Seller & Nichols, block-makers, ...	124 03
W. R. Smith, 270 swords, ...	270 00
Chauncey, requisition, ...	1,000 00
Halsey, joiner, ...	6 50
Cartages, Postages, advertising, &c.	75 00
Insurance on copper, per Com. Perry from Baltimore, ...	77 25
Do. armament per Hope and Susan from Georgetown, ...	108 17
S. Fairbaucks & Co. varnish, ...	114 00
Nixon & Woodhull, cartage shot, ...	124 25
P. Schermerhorn's bills paints & shipchandlery not rec'd, supposed	2,500 00

\$396,851 66

G. G. & S. Howland's comm. at 5 pr. c. \$19,842 58

Le Roy, Bayard & Co.'s do. at 5 pr. c. 19,842 58

39,685 16

\$436,536 82

E. & O. E.

New-York, June 15, 1826.

LE ROY, BAYARD & CO.
G. G. & S. HOWLAND.

No. 6.

Disbursements on Frigate built by C. Bergh & Co. since the account was rendered by L.R. B. & Co.

New-York Nail Factory, ...	160 21
Bishop & Scrauton, ...	353 72
D. & L. Halsey, ...	6 51
John Hunt, ...	90 45
J. Harthorn, frt. armament, ...	195 21
O. Morton, frt. do.	105 00
Insurance \$100,000, ...	500 00
Rutgers, wharfage from 20th June to 28th July, ...	185 50

1,596 50

Messrs. Howland's com. 5 pr. c. 79 83

L. R. B. & Co. 5 pr. c. 79 83

159 66

Capt. Chauncey's requisition, ... 1,756 26
500 00

\$2,256 26

New-York, 25th July, 1826.

LE ROY, BAYARD & CO.
Per Lewis Atterbury.

NO. 7. STATEMENT HANDED BY THE ARBITRATORS, WITH THEIR AWARD, SHOWING HOW THAT WAS MADE UP.

Dr. *Greek Deputies in account, and interest account at 6 per ct. to 28th July, 1826, with Le Roy, Bayard & Co.* Cr.

[illegible]

No. 8. Statement handed by the Arbitrators, with their award, showing how that was made up.

<i>Dr.</i>		<i>Greek Deputies in account current and interest at 6 per ct. per ann. to 28th July, 1825, with G. G. & S. Howland.</i>				<i>Cr.</i>	
		<i>Dolls. cts. m.</i>	<i>Dolls. cts.</i>			<i>Dolls. cts. m. d.</i>	<i>Dolls. cts.</i>
1825. Nov. 28	Amount of disbursements for ship libe- rator, as per account rendered 5th June; \$405,935 28			1825. June 19	Proceeds of bills on S. Williams, confd. drawn from 13 to 28 May, L. 25,000, \$118,577 76 Brok. $\frac{1}{4}$ pr. ct. 295 70		
	Commission 10 pr. ct. 40,593 52	446,528 30	8 17,861 13	22	Bills on Ricardo, of 23d May, L. 12,500, Brok. $\frac{1}{4}$ pr. ct. 146 84	117,932 06	13 5 7,845 30
1826. July 27	Average value 23th Nov. Banking commission in London on bills remitted to S. Williams, including those protested, L. 64,900, \$308,928, 1 pr. ct. Balance of interest	3,089 23	1,315 45	Nov. 6	Do. (confirmed) avge. date of bills 6th Oct. L. 15,000, \$72,511 63 Brok. $\frac{1}{4}$ pr. ct. 181 23	58,590 56	13 5 3,957 12
				22	Do. remitted (date 22d Oct.) L. 10,000, Brok. $\frac{1}{4}$ pr. ct. 120 23	72,330 37	8 22 3,153 41
				31	Do. remitted (date 31st Oct.) L. 15,000, Brok. $\frac{1}{4}$ pr. ct. 180 00	47,960 90	3 6 1,966 39
1826. July 27	To old acc. bal. due Howlands..... After disbursements acc. \$2643 02 Deduct, proceed of pig iron, 158 97 Error in former acc. as per statement. \$114 53 $\frac{1}{2}$ amt. overch'd in Capt. Chauncey's account, ... 503 90 Com. 10 pr. ct. 618 43 61 84 680 27	79,118 74	19,676 58	1826. July 27	Interest, ... Balance due Howlands, ...	71,820 00 1,815 45 79,118 74	7 28 2,843 36
		449,618 08				449,618 08	
							19,676 58
		1,803 78					
		80,922 52					

COPY OF THE AWARD.

THE Award of the Arbitrators, after making certain formal recitals, proceeds as follows :—

NOW KNOW YE, that we, the said arbitrators, whose names are hereunto subscribed, and whose seals are hereto affixed, taking on us the burthen of the said award ; and having fully examined and duly considered the proofs and allegations of the said parties, Do make and publish this our award between the said parties in manner following, that is to say :

First.—We do award and order that all actions, suits, quarrels, and controversies whatsoever, had, moved, arisen, and depending between the said parties, in law or equity, for any manner of cause whatsoever, touching the said premises, to the day of the date hereof, shall cease, and be no further prosecuted ; and that each of said parties shall pay and bear their own costs and charges in any wise relating to, or concerning the premises.

Secondly.—We do award, adjudge, and determine, that there is justly due from the said Johannis Orlandos and Andreas Luriottis, to the said William Bayard, William Bayard, junior, and Robert Bayard, the sum of seventy-five thousand nine hundred and thirty-three dollars, and eighty-one cents.

Thirdly.—We do award, adjudge, and determine, that there is justly due from the said Johannis Orlandos and Andreas Luriottis, to the said Gardiner G. Howland and Samuel S. Howland, the sum of eighty thousand nine hundred and twenty-two dollars and fifty-two cents.

Fourthly.—We do award, adjudge, and determine, that from the avails of the said ship or ships, and their tackle, apparel, furniture, and equipments, and other property contained in said assignments, or such part thereof as shall be sold by us, pursuant to the terms of said submission, there shall be first deducted the sum of four thousand five hundred dollars for our services as arbitrators in the premises, to be equally divided between us :—next, there shall be deducted from said avails, all incidental expenses of keeping, guarding, preserving, and insuring the said ships and other property, and all other incidental expenses relating thereto, until the sale or delivery thereof. And of the residue of said avails, the aforesaid balances due to the said houses of “Le Roy, Bayard and Co.” and “G. G. and S. Howland,” respectively, shall be paid : and if from any cause, the surplus avails of said ships and property so to be sold, shall not be adequate to the payment of said balances, in full ; then the said houses shall be entitled to *pro rata* shares of said surplus.

Fifthly.—We do award, order, adjudge, and determine, that after paying and satisfying the aforesaid costs, charges, expenses, and balances ; such part of said ships and property, as shall remain unsold, together with any balance of money (if any) in our hands, shall be delivered to the said Johannis Orlandos and Andreas Luriottis, or their agent, as their absolute property, free from all claims whatsoever, on the part of the said houses of “Le Roy, Bayard and Co.” and “G. G. and S. Howland,” or either of them.

Sixthly.—We do award and order, that upon payment of said balances, so as aforesaid ascertained to be due to the said houses of “Le Roy, Bayard, and Co.” and “G. G. and S. Howland,” respectively, the said houses shall jointly and severally enter into a written engagement to save harmless and indemnify the said Johannis Orlandos and Andreas Luriottis, and their heirs, executors, and administrators, of, from, and against all claims and demands, for services rendered, or materials furnished towards the building or equipment of the said ships, or the keeping, guarding, or preserving the same, up to the date hereof ; and against all and every lien or liens on said ships, or either of them, for such services or materials.

Seventhly.—We do award, order, adjudge, and determine, that upon the payment of the aforesaid balances so ascertained to be due to the said houses respectively, the said parties shall mutually execute releases to each other, of all causes of action, claims and demands, in law or equity, touching or concerning the premises aforesaid, from the beginning of the world, until the said twenty-third day of June last.

Eighthly.—We do award, adjudge, and determine, that if from any cause or accident whatever, the fund now provided shall prove inadequate to the payment and indemnity of the said sum of four thousand five hundred dollars, due to us as arbitrators, together with such contingent expenses as we may hereafter be liable for, in keeping, guarding, preserving, insuring, or other necessary charges in relation to said ships, and other property, now held by us in trust; then and in such case, the said parties shall be jointly and severally bound to pay and indemnify us, to the extent of the said sum last mentioned, together with said contingent charges and expenses, with interest thereon.

In witness whereof we have hereto subscribed our names and affixed our seals, at the city of New-York, the twenty-seventh day of July, in the year of our Lord one thousand eight hundred and twenty-six.

JONAS PLATT,
H. C. DE RHAM.
ABR. OGDEN.

Scaled and delivered in the presence of

GOUV. OGDEN,
MARY E. OGDEN.

THE Postscript to the second edition of Mr. Sedgwick's Vindication forms a proper addition to the foregoing Narrative, and is inserted accordingly.

POSTSCRIPT.

I PERCEIVE by the papers that the arbitrators are coming before the public with their defence. It is no affectation when I say that I am sorry for it. The consequences of a prolonged discussion will be an indignation that cannot well be borne, and more than I wish should fall upon any countryman of mine. I shall, however, redeem the pledge I have given, and if they dare answer, they shall answer fully. I reappear before the public (if indeed a postscript in a second edition should be called a reappearance) with less reluctance, because I think that Mr. Contostavlos' pamphlet, and this additional statement, will supersede the necessity of any farther intrusion on my part.

I now therefore give a further specification of what I have before alluded to as the securities "advised, devised, and required" by Judge Platt, and which I require him to set forth in case he shall attempt to defend, in the character of *a trustee*, the exorbitant charge which he made, and the amount of which he received *as an arbitrator in the premises*.

1st. A certain paper or instrument in writing, signed by the counsel of the respective parties, and delivered to the arbitrators at an early period of their sitting, whereby the responsibility of the arbitrators was excluded in all cases of accident or misfortune to the assigned property, and it was provided that they should not be responsible each for the other, but only each one for his own wilful wrong-doing or default.

2nd. The paper or agreement which Mr. Contostavlos was compelled to sign on board of the frigate Hope, and in order to obtain possession thereof, particularly stating how the instrument stood as proposed by Judge Platt—and what was

added upon the remonstrance of Mr. Contostavlos, and stating also how much money belonging to the Greek Deputies the arbitrators retained on that account, and under what circumstances, and for what reasons.

3rd. The full release and acquittance to *themselves* for all their acts and doings in the premises, which the arbitrators exacted before they would surrender the funds of the Greek Deputies.

4th. The guaranty which was required against any claim against them which should be discovered in three weeks, which was signed by Mr. Contostavlos in behalf of the Deputies, and myself—and the circumstances under which it was required.

5th. The sycophantic letter written by Judge Platt, and proposed to be sent to Capt. Chauncey. On the evening when the award was published, it was read to the parties, and apparently with the expectation of their assent and approbation. It spoke of the honoured name of Capt. Chauncey—of his important services—that they were fully worth the sum charged for them—and contained an apology for reducing his additional account from \$2,700 to \$1,500, stating that he had called upon him at the City Hotel in person for that purpose, but had not the pleasure of finding him in. I know not how great the value of Capt. Chauncey's services may have been, but I recollect no evidence that they were of any value. I remonstrated against the transmission of this letter, and my brother, being appealed to by Judge Platt, joined in the remonstrance. No other counsel was present. The other arbitrators had spirit and sense of character enough to disapprove the letter, and, I presume, it was not sent. This letter excited strongly the disgust of Mr. Contostavlos, and it is one of the subjects which the short time allowed him in this country compelled him to omit in his pamphlet. We have no copy of it; but I hope it will be produced, as there is no single document which will give the public a better insight into the spirit and character of this transaction.

These things are such as might be expected from what has already been developed. What follows is something more.

The notoriety which this transaction has forced upon me is not agreeable to my taste, and is not of my own seeking. Matters, however, have gone so far that they must go a little farther. I was absent from this city during the whole period of the writing and printing of Mr. Contostavlos' pamphlet, and I was ignorant of its contents till I saw it in print. I did indeed see two or three of the first sentences, relating exclusively to the proceedings of the Greek Government, but nothing farther; and I felt no confidence that any publication would ever be made by that gentleman. I now perceive that the necessity of an immediate departure was so pressing, that he was forced on to the termination of his statement, without having time to set forth the facts so as fully to lay the basis of the gravest and most unanswerable question which can be put to the arbitrators, viz. why they excused Messrs. Le Roy, Bayard & Co. from executing the neutrality bond?

I made an improper concession in my pamphlet when I excused the arbitrators from the blame of delaying the transfer of the Hope. It was their fault, and incomparably the worst they have committed. We were not ready to receive the ship solely on account of the embarrassment in which their conduct had placed her.

On this subject no invective will be heard from me. No language can be so strong as that of the plain facts themselves.

The original instructions from the Deputies were in French. They were addressed jointly to Messrs. Le Roy, Bayard & Co., G. G. & S. Howland, and General Lallemand. They contemplated the building, fitting out, equipping, and arming of two frigates for the Grecian Navy, and the commissioning of the officers. To these instructions was appended an additional article (*article additionel*), which I thus translate :

“ Before executing the orders for the purchase or construction of the frigates, it is necessary that the two houses to whom Messrs. the Deputies will address General Lallemand, should be assured, in the most positive way, (*dans la maniere la plus positive*), that the government of the United States will permit the free departure of these two frigates, and also the enrolment of the equipage necessary to navigate them; and that this operation, so important for the safety of the country, will not encounter any obstacle, either in the will of the government or *in the laws of the United States.*”

To this the only answer is the following contained in the joint letter of the houses to the Deputies of the 15th April, 1825.

After discussing the project which then existed of purchasing vessels ready built from the government of the United States, and stating that similar propositions on the part of the South American Republics had been rejected, the houses proceed. This letter is also in French, and I translate the extract thus :

“ The position of Greece is different. Our government will refuse to do any act which may lead to difficulties; and although there is no law which can hinder the construction of the ships, to avoid any complaint from the *governments of Europe*, it will be proper to shun a useless publicity, and we shall give out that we are building the ships for the government of Peru. In sending the ships to sea, their armament will be put on board as cargo,—*there will be no difficulty.* The ships can be insured, &c.”

The deputies were allowed to remain under these impressions until they were removed, or at least disturbed, by the letter to Ricardo of the 15th February 1826, of which an extract is given by Mr. Contostavlos,

It is too plain for argument that these ships, built with Greek funds, and for the express and only purpose of being employ-

ed in the war now carrying on by Greece against Turkey, were liable to condemnation, and at the mercy of any infamous wretch whom the thirst of gain might induce to inform against them. I understand that this is admitted by Judge Platt. I shall, however, for the perfect conviction of the public, insert the third section of the neutrality act—the act of Congress of 20th April, 1818.

“ If any person shall, within the limits of the United States, fit out and arm, or attempt to fit out and arm, or procure to be fitted out and armed, or shall knowingly be concerned in the furnishing, fitting out or arming, of any ship or vessel, with intent that such ship or vessel shall be employed in the service of any foreign prince or state, or of any colony, district or people, to cruise or commit hostilities, against the subjects, citizens or property, of any foreign prince or state, or of any colony, district or people, with whom the United States are at peace, or shall issue or deliver a commission within the territory or jurisdiction of the United States, for any ship or vessel, to the intent that she may be employed as aforesaid, every person so offending shall be deemed guilty of a high misdemeanor, and shall be fined not more than ten thousand dollars, and imprisoned not more than three years ; and every such ship or vessel, with her tackle, apparel and furniture, together with all materials, arms, ammunition and stores, which may have been procured for the building and equipment thereof, shall be forfeited ; one half to the use of the informer, and the other half to the use of the United States.” See also the whole of this act.

To the professions of zeal for Greece abounding in the letters of Messrs. Le Roy Bayard & Co., I shall not, for the present, allude.—I shall only say that those gentlemen could not be ignorant of this law.

They had taken out a register for the ship Hope, and an affidavit, of which the following is a copy, is now on the files of the custom-house in this city.

Port of New-York, ss.

“I, Robert Bayard, of the city, county, and state of New-York, merchant, do solemnly swear, according to the best of my knowledge and belief, that the ship or vessel, called the Hope of New-York, of the burthen of 1778⁵¹/₉₅ tons, built at the city aforesaid in the year 1825, as per certificate of C. Bergh & Co., the master carpenters under whose direction she was built, that my present place of abode or residence is New-York aforesaid, and that myself, together with William Bayard, William Bayard, jun. of said city of New-York, merchants, citizens of the United States, are the true and only owners of the said ship or vessel, that there is no subject nor citizen of any foreign prince or state, directly or indirectly by way of trust, confidence, or otherwise interested therein, or in the profits or issues thereof, and that ————— is the present master or commander of the said ship.

“(Signed)

ROBERT BAYARD.

“Sworn this 12th day of April, 1826.”

I do not say, nor would insinuate that this oath was improperly taken. I only know that the difficulty of taking such an oath (which the collector at first insisted on, but afterwards very properly waived,) not only occasioned very serious delays in the transfer of the ship, but seemed at one time to be absolutely insurmountable.

The counsel for the deputies insisted that the Messrs. Bayards, under these circumstances, should be compelled to give the bond required by law. They could easily have done so; for as I have before stated, the necessary oath had been taken, and the register stood in their names. No change of papers was necessary, and they had only to give and procure sureties to a bond which is in effect nominal, inasmuch as it simply binds the obligors that the *owner or owners of the ship* shall not employ her in contravention of the act above recited. But if this difficulty were a serious one, it was so much more the duty of Messrs. Le Roy, Bayard & Co. to encounter it. As I have shown, they had

stated to the deputies that no such difficulty existed, and under this representation they had obtained and put in jeopardy these enormous funds.

I say no more than the heart of every man must respond to, when I assert that the refusal on the part of the arbitrators to compel Messrs. Le Roy, Bayard & Co. to execute this bond, evinces a state of mind or character which rendered them incapable of perceiving or decreeing justice. It was this which so vehemently excited the sensibilities of Mr. Contostavlos, and which called forth the burst of just and indignant feeling with which he closes his appeal to the American people.

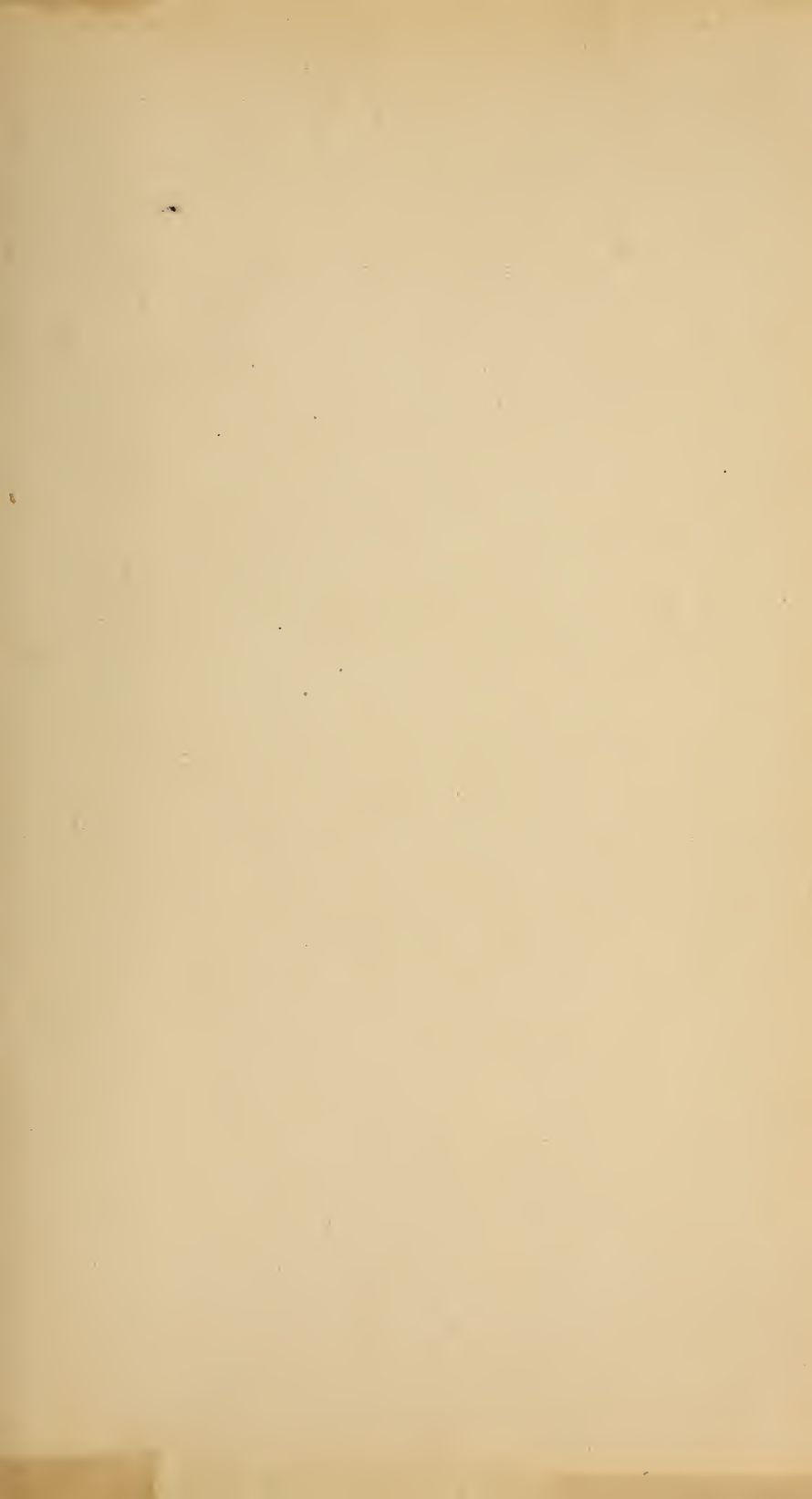
This refusal of plain and apparent justice was pregnant with the most unfortunate consequences. Mr. Contostavlos repeatedly and explicitly directed his counsel never to assent to any compromise in which this gross injustice should not be rectified. But a fixed, and I will add, an infatuated obstinacy possessed the minds of the opposite party. They refused to execute the bond in such terms as rendered negotiation impossible; and, finally, in our extreme earnestness to avoid the catastrophe which seemed inevitable, viz. that the remaining frigate, which we deemed the sole hope of Greece, should rot at our wharves, we assumed the fearful responsibility of violating the instructions of Mr. Contostavlos, and closed the compromise without this condition, stating, however, that we acted herein contrary to the directions of our client. If the collector had finally persevered in his demand of an oath, the consequences might have been such as I do not choose to contemplate.

The worst yet remains. This frigate is forced to traverse the Atlantic Ocean and Mediterranean Sea in a situation to which no vessel was ever before exposed. She has no register, nor any document to manifest her national character; and I know, that on this account Mr. Contostavlos will not venture, unless in case of absolute necessity, to speak any ship of war, or to enter any port between this and Greece.

When Judge Platt puts forth his promised defence, let him answer this.

H. D. SEDGWICK.





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